# MANUFACTURERS RECORD

# Calling A Halt

THE authors of our Constitution firmly believed that the gravest and most constant danger to a citizen's life, freedom and well-being was the government under which he lived. They saw government as a necessary evil—a lesser evil than anarchy—set up to act as the restraining element between the varied and selfish interests that make up society.

The Constitution today is a monument to our forefathers' distrust of government. It was so phrased that, so long as we adhere to it, we cannot be governed by one man or one faction. No political plan in all history has succeeded so well in maintaining personal liberty and restraining license with a minimum of authority.

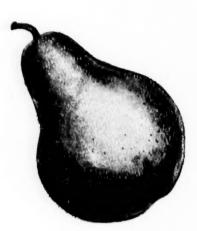
For the past two decades slippery schemers in positions of political power have sought to destroy the Constitution by the process of gradual subversion, until finally the President had the audacity to pervert it deliberately, and, flouting the expressed will of Congress, confiscate one of the nation's great industries in the name of expediency—merely another way of saying that the end justifies the means.

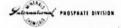
Six honorable, clear-thinking Justices of the Supreme Court have restrained the executive and brought him back under law. The nation owes these patriotic men a deep debt of gratitude.

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to or Better than Conventional 16" Masonry Wall

MANUFACTURERS RECORD FOR

# MANUFACTURERS RECORD

### ESTABLISHED 1882

Volume 121

Devoted to the Industrial Development of the South and Southwest



June 1952

Number 6

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### CARBIDE TIPPED THINSAW

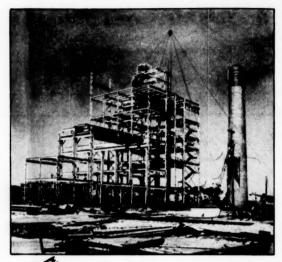
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# **Business Expansion Slowing**

Currently, throughout the United States, business rests

upon a finely balanced fulcrum.

On the one hand, mildly inflationary factors are to be seen in a moderate increase in government expenditures for defense, and in continued high capital expenditures for new plant and equipment.

On the other hand, consumer buying remains cautious, as it has been throughout the first quarter of 1952.

The overall indication is that, unless defense orders and deliveries are increased beyond presently expected levels, there will be further softening all along the price line.

Since the first of the year, prices in general have dropped to the extent of one per cent, with losses small but consistent over the three months now passed.

## Consumer Outlays Lag

With consumer purchases accounting for something over 60 per cent of total national expenditures, and capital and government purchases combining to make up less than forty per cent, it is mathematically consistent that the weakness of the former should outweigh the strength of the latter.

The situation in the consumer field seems to be that, for the immediate present at least, buyers of consumer durable goods are either satisfied to curtail further acquisitions, or are hopeful of lower prices in the near

future.

A counteracting element, however, exists in the fact that liquid savings are building up fast in the hands of individuals, and sooner or later are very apt to become reflected in expanded retail sales.

Lower sales at retail are currently resulting in further liquidation of trade inventories, with the additional result that such goods are backing up to swell manufacturers stocks.

This undoubtedly is bringing about some small cutbacks in production, especially in the highly industrialized sections that produce consumer durables in large quantities.

### South Shows Stability

As yet, cutbacks of consequence are not noticeable in the South.

Southern manufacturing, as a whole, shows for the first three months of the current year a two per cent gain over the same period of 1951, whereas manufacturing industry of the country at large is about one per cent lower than a year ago.

Construction in the South also continues to outstrip that of the Nation at large, with a gain over 1951 of 11

per cent against a national increase of four per cent.

In other sectors of the economy, there is little to choose as between regions, with all showing moderate gains in utility performance and finance and service receipts, and moderate losses in the sectors of wholesale and retail trade.

Among the 16 Southern states, Texas appears to lead the way in evenness and consistency of growth gains. The Lone Star State is ahead of last year in all of the nine economic sectors.

Other states show strength in particular sectors: Both Carolinas in construction; Florida, Maryland, and Okla-homa in manufacturing; Alabama in utility performance.

Despite such showings as those just noted, there are at the same time, showings of weakness in some sectors and some industries in the South.

Textile operations were down slightly in March from February levels. Coal production also took a considerable drop, but part of this can be attributed to uncertainty of steel mill operation. Lumber output is continuing a downward trend now in evidence for a number of months.

On the upward side, chemicals, food, paper and transportation equipment are maintaining output at boom levels, with little indication of imminent weakness.

Income from manufacturing and most other industries continues at record levels. Consumer credit has become fairly well stabilized. The result of this combination is a rapidly growing volume of deposits in savings institutions.

These represent an anchor that could become very useful in the event of abrupt slowing of business, from whatever cause or source.

### Net Business Profits Lower

With business sales still at, or near, record levels, profits after income and profit taxes are generally lower.

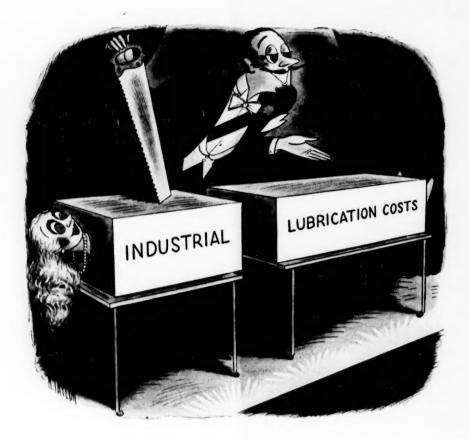
Profits of manufacturing firms after taxes are running from 10 to 12 per cent lower than a year ago.

Before taxes they are running from 15 to 20 per cent higher than a year ago, and higher than at any other time in history, but increased tax rates serve to reduce the net to approximately the level of 1948.

Greatest drop in net, as among groups, is in the Leather group, down almost half from a year ago. Net of the Apparel group is down about a third, and others showing substantial drops are Food, Furniture, Electrical Appliances, and Motor Vehicles.

Net gains in profit are being scored by Petroleum refining, Printing and Publishing, and Machinery, but these latter are of a very modest nature.

(Continued on page 9)

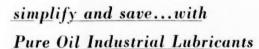


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with Pure

# 

(Continued from page 7)

## Regional Indicators

Form N	larketings	(\$ Mil.)		Constr	uction (\$	Mil.)	
	Mar.* 1952	Feb. 1952	Mar. 1951		Mar. 1952	Feb. 1952	Mar. 1951
South	\$ 555	\$ 508	\$ 521	South	\$ 801	\$ 693	\$ 695
Other States	\$1,587	\$1,502	\$1,551	Other States	\$1,447	\$1,280	\$1,416
United States	\$2,142	\$2,010	\$2,072	United States	\$2,248	\$1,973	\$2,111

<sup>\*</sup> Based on incomplete data, with minor revisions indicated.

Mineral	Output (\$	Mil.)			Manufa	cturing (	S Mil.)	
	Mar. 1952	Feb. 1952	Mar. 1951	ſ		Mar. 1952	Feb. 1952	Mar. 1951
South	\$ 574	\$ 573	\$ 551		South	\$ 4,462	\$ 4,571	\$ 4.722
Other States	\$ 487	\$ 489	\$ 500		Other States	\$15,758	\$16,017	\$17,113
United States	\$1,061	\$1,062	\$1,051		United States	\$20,220	\$20,588	\$21,835

## National Indicators

	Mar. 1952	Feb. 1952	Mar. 1951		Mar. 1952	Feb.	Mar. 1951
Personal Income (\$ Bil.)	\$ 257.8	\$ 257.1	\$ 245.5	Ave. Weekly Hours (Mfg.)	40.7	40.8	41.1
Ave. Weekly Earnings (Mfg.)	\$ 67.20	\$ 67.03	\$ 64.57	Carloadings	3.624		3.785
Consumer Credit (\$ Mil.)	\$ 19,557	\$ 19,716	\$ 19,379	Consumer Prices ('35-'39-100)	188.0	187.9	184.5
All Inventories (\$ Mil.)				Retail Prices ('35-'39-100)	208.8	208.9	205.8
Mfg. Inventories (\$ Mil.)				Wholesale Prices ('47-'49-100)	112.3	112.5	
Trade Inventories (\$ Mil.)	\$ 27,569	\$ 27,692	\$ 29,683	Construction Costs ('39-100)	241.4	240.7	234.8
Bank Debits (\$ Mil.)	\$125,269	\$114,051	\$129,112	Electric Output (mil. kwhrs.)	38,568	36.768	36,172

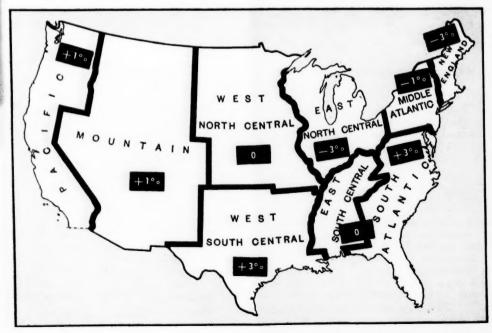
(Continued on page 10)

# NATIONAL BUSINESS VOLUME

Business Volume by Regions (\$ Million) First 3 months 1952 with gain (or loss) over First 3 months 1951

(Continued from page 9)

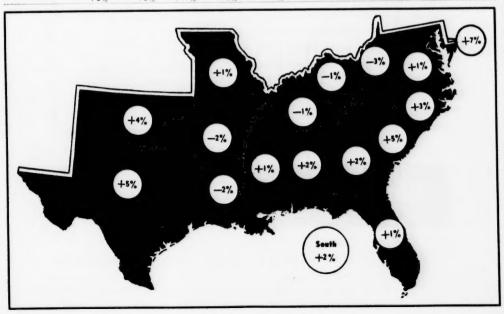
	Farm-	Min- ing	Con- struc- tion	Manu- factur- ing	Utili- ties	Fi- nance	Whole- sale Trade	Re- tail Trade	Serv- ice Trade	Busi- ness Volume
New Eng	\$ 210	\$ 12 even	\$ 362 +2°	\$4,545 3°	\$ 470 3°/	\$ 576 +3%	\$2,589	\$2,293 even	\$ 434 —2%	\$11,491 -3%
Mid. Ati.	502	342 —3%	1,215	14.948	2,146 +3%	2,283 +3%	14,561 -1%	6,990 —5%	2,199 +5%	45,186 —1%
E. N. Cen.	1,433	265 —5%	1,212	18,435 —5°	1,834 —2°/	1,436	10,731	7,656 —3%	1,645	44,547 —3°,
W. N. Cen.	1,976	236 —3%	491 +10%	4,665 +5°	879 +1%	625 +2%	5,573 3%	3,402 —2°	586 +2%	18,434 even
S. Atl.	660 +8°	331 even	1,082 +15%	6,136 even	1,069	757 +5%	4,509 +2°/	<b>4,277</b>	794 +3%	19,615
E. S. Cen.	501 +2°	221 +1%	336 +9°	2,452	434 +2°	258 +2°	2,174 even	1,698 —3°	3?2 +6%	8,396 even
W. S. Cen.	692 +10%	1,135	695 +-5°	3,797 + 6	844 +4%	525 +10°	3,250 —2°	3,079 +2%	568 +2°.	14,585 +3%
Mount.	497 +12%	356 +5%	254 —2°/	916	356 +7%	172 +6°	1,059	1,161 -3°	230 +10°	5,001 +19
Pacif.	724 +23°	307 —2°%	734 —8%	5,260 +4°	921 +2%	784 +4°	4,158 —3°	3,544 3%	975 +3%	17,407 +19
t. s.	7,195 +5%	3,205 even	6,381	61,155 —1%	8,953 +2%	7,416 +4%	48,604 —3°,	34,100 -2%	7,753 +3%	184,762 —1°



# SOUTHERN BUSINESS VOLUME

Business Volume by States (\$ Million)
First 3 months 1952 with gain (or loss) over First 3 months 1951

	Farm- ing	Min- ing	Con- struc- tion	Manu- factur- ing	Utili- ties	Fi- nance	Whole- sale Trade	Re- tail Trade	. Serv- ice Trade	Busi- ness Volume
Ala.	\$ 85	\$ 39	\$ 99	\$ 708 +1°	\$ 121	\$ 76 +10°	\$ 425 +3°.	\$ 414	\$ 82	\$2,049
Ark.	118	30 -3%	53 —2%	220	66	30 -3°	202 —10%	281 3%	45	1,045
D. C.	_	-	62	60	67 +8°	92 eyen	378 +3%	372	82 +5°	1,113
Fla.	169 even	18 even	181	311 +8%	158	126	612	721 even	137	2,433
Ga.	121 +22°	9 even	128	948	153	+15%	892 +3°	566	+10%	3,054 +2°
Ky.	191	129	+23%	721	128	57	545 2°	472 —3%	+6%	2,410
La.	74 +5°	193 +12%	104	676	+5%	+11%	504 15%	496 +2%	80 -8%	2,394
Md.	<b>57</b> +5%	+20°%	141	956	157	125	+12%	582 +11%	103 even	2,771
Miss.	95 12°	35	44 +4%	258 +7%	56	30 even	262 +4%	256 —3%	+10%	1,080
Mo.	247 4°	28 +16%	144 +16%	1,411	275	215	1,934 even	965 even	211 +3%	5,430
N. C.	92 +19%	6 even	202 +40°	1,565	150 +2%	93 +6%	848 +8%	646 +3°	+2%	3,719 +3°
Okla.	123 +19%	144	87 +3%	421 +13%	106 even	74 +4%	444 2°	437 even	92 +9%	1,928 +4°
S. C.	49 +28°	3 even	+100%	666	<b>60</b> +5%	+11%	263 +5°	352 -2%	53 +3%	1,624 +5°
Tenn.	132 +3%	20 even	110	757	130 +2°/	94 +2%	952 even	561 even	109 even	2,865
Tex.	377 +7%	772 +2%	450 +8%	2,494	491 +5%	336 +13%	2,107 +2°	1,862 +3%	354 +3%	9,243 +5°
Va.	107	39 +2°	162 +21%	1,045 even	180	112 +8%	528 5%	605 even	108	2,886
W. Va.	36	252 even	39	437	II4 even	36	233 —11%	344 2%		1, <b>546</b> —3
South	2,073	1,721	2,228	13,654	2,593 +3%	1,732	11,775 even	9,932 even	1,882 +3%	47,590 +2



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# NEW AND EXPANDING PLANTS

### COMPILED FROM REPORTS PUBLISHED IN THE DAILY CONSTRUCTION BULLETIN

### ALABAMA

ALABAMA—Alabama Power & Light Co., \$12,000,000 program for installation of additional large units at Martin Dam and Gorgas Steam Flant; and new 250,000 k.w. Barry Steam Flant; and new 250,000 k.w. Barry Steam Power P

Metal Co. has DPA approval for consonant pansion.

BIRMINGHAM — Birmingham Paper Co., Marcus McCleilan, Jr., Vice-Pres, expansion and modernization program to cost several hundred thousand dollars.

BIRMINGHAM—J. W. Goodwin, 2111 Seventh Ave. S. 330,000 office building. Stanley B. Echols, 726 S. 29th St., Archt.

BIRMINGHAM—Goodyear Tire & Rubber Co. has NPA approval for warehouse, est. cost \$255,000.

Co, has NPA approval for warehouse, est. cost \$265,000.

BIRMINGHAM — Hayes Aircraft Corp...
Charles R. Farris, Box 2287, perimeter guard

Chais B. Farris, Box 2287, perimeter guard comp. Chais B. Farris, Box 2287, perimeter guard BIBMINGHAM — Hayes Aircraft Corp. Charles R. Farris, Box 2287, industrial relation building #20, \$19,975; and foundations for press, \$5,900.

BIBMINGHAM—Jeffe-Wohl Iron & Metal Co. has DPA approval for \$77,000 expansion. Co. has DPA approval for \$77,000 expansion. BIBMINGHAM—Nakos Realty Co., coffee manufacturing plant, 12th St. bet. 2nd and 3rd Aves. N. \$21,900. Martin J. Lide, Brown-Marx Bidg., Archt. G. Phillips Tractor BIBMINGHAM—C. Phillips Tractor BIBMINGHAM—C. Phillips Tractor Glies Michael C. Phillips Tractor Gli

St. Lawrence S. Whitten, Brown-Marx Bidg. Archt.

BIRMINGHAM—Southern Bell Telephone & Telegraph Co., dial office building.

BREWTON—City to extend gas system.

BEWTON—City To extend gas system.

GADSDEN—City To Evend gas system.

GADSDEN—Cleaners Hanger Co. has DPA approval for plant expansion, 857.284.

GADSDEN—Goodyear Tire & Rubber Co., C. R. Howard, Engineering Div., Akron, O., to erect Building #3-B. Negotiating for Buildings 1-3, 2-E. & 3-E. McGeorge Hargett & Assoc. Cleveland, O., Archts. Dye Works, West Point, Ga., plant additions. Robert & Co. Associates, Atlanta, Ga., Archts-Engrs.

LISTERHILL—Reynolds Metals Co. has DPA approval for plant expansion, \$227.330.

MONTGOMERY—Durr Drug Co. has NPA approval for warehouse and office, est. cost \$488,000.

approval for warehouse and office, est, cos-\$488,000.

MUSCLE SHOALS — Monsanto Chemical Co, has DPA approval for plant expansion,

\$3.975.000.
ROBERTA—Southern Cement Co. has DPA approval for plant expansion, \$541,631.
WOODWARD — Woodward Iron Co. has DPA approval for plant expansion, \$450,600.

### ABKANSAS

EL DORADO—Lion Oil Co., T. M. Martin, Pres., plans \$31,000,000 chemical plant at Lui-ing, La., approx. 14 ml. N. of New Orleans.

### FLORIDA

CUTLER-Florida Power & Light Co. has DPA approval for electric power, cost \$8,-

SOL 564: GOUNTY—Central Industrial Realty COUNTY—Central Industrial Realty COUNTY—Central Industrial Realty COUNTY—Central Industrial Realty County—Section 1. Section 1. Sectio

DADE COUNTY — Pan American Terminals, 3721 N.W. 54th St., Miami, industrial building #5.

DADE COUNTY — Patent Tile Co., Ojus, \$43,125 manufacturing plant at Ives Dairy Road. M. Ungaro, \$14 Olympia Bidg., Miami, Archt W. Long, \$14 Olympia Bidg., Miami, Archt St., \$37.68 ft., \$37.68 ft., \$15.60 ft., \$15.60

FORT WALTON — Warrington Home Builders, Inc., has RFC loan of \$246,120. JACKSONVILLE — Florida Ford Tractor Co. has NPA approval for warehouse, est. cost \$74,000. MIAMI—Essay Corp., 12485 N.E. 6th Ave., manufacturing building 615 S.W. First Ave., \$25,000. Joseph J. DeBrita, 12307 N.E. 6th Ave. Argh.

\$25,000. Joseph J. DeBrita, 12307 N.E. 6th Ave., Archi.

MIAMI—Inter-American Center Authority applied to RFC for \$35,000,000 to construct cultural and trade center.

MIAMI—Keyes Co. to remodel 168 S.E. First St., \$20,000. George Bruce, 9 N.W. 42nd A.M. Miami Actal Products Corp. has DPA approval for plant expansion, \$54,037.

MIAMI—Pattent Scaffolding Co., Inc., 93 N.E. 20th St., \$48,000 warehouse and office. 1140 N. Miami Ave.

MIAMI—Skilsaw, Inc., Guy Perry, 1011 S. W. 27th Ave., \$32,000 office building and warehouse, 4240 N.W. 2nd Ave. Charles Paul Nieder, 1104 Avenue C., 20th St. Airport, Miami, Archt.

MIAMI—Sons Company, 2320 W. Flagler St., \$45,000 warehouse, 1720 N.W. 23rd St.

Corp., warehouse and additions to mill building. Robert & Co. Associates, 96 Popiar St.

N.W., Atlanta, Archis.

HOMANS, LATCH, 19 to install natural

HOMANS, 19 to power, 519,196.

MARIETTA—Lockheed Aircraft Corp., M.

E. Chase, Gen. Pur. Agt., radar and electronics building and hangar, Government Aircraft Plant No. 6. Robert & Co. Associates,

96 Popiar St., N.W., Atlanta, Archts-Engrs.

NASHVILLE—H&J Williams Lumber Co.,

HORT WENTWORTH.—Southern Paperboard Corp. Geo. E. Dyke, Pres. \$5.000,000

expansion program. Have NPA approval.

TOCCOAR, G. LeTourneau, Inc., has DPA

approval for plant expansion, \$70,014.

WASHINGTON—Wilkes Telephone & Electric Co., four central office buildings in

Wilkes County.

wilkes County—Wilkes County Telephone & Electric Co. plan central office buildings in Wilkes County—Wilkes County Telephone & Electric Co. plan central office building, \$26,868.

### KENTUCKY

HARRODSBURG — Corning Glass Works. Wm. C. Decker, Pres., Corning, N. Y., new optical glass plant. NEWPORT—Kentucky Steel Corp., sub, of Newport Steel Corp., applied to RFC for \$200,000,000 for construction program.

### LOUISIANA

AMITE—Thomas Cefalu Produce Co., replacing building. E. Oak St.
GREYNA—Board of Commissioners of LaFourche Basin Levee District. Donaldsonville, to move plant of Gretna Ice Service for
Gretna Ferry Levee.
HARVEY—Swift & Co., \$57.215 one-story
office building.
LAFALETTE — Maurice Heymann plans
parking center. A. Hays Town, Triad Bidg.,
Baton Rouge, AA.
Mareican Cyanamid Co.,
K. C. Towe, Pres. 30 Rockefeller Plaza, N.
Y., \$50.00.000 chemical plant on 600-acre site
in Jefferson Parish, about 10 miles above New
Orleans.

Orleans.
NEW ORLEANS—Crittali, Inc., warehouse

expansion.

NEW OBLEANS — Freeport Sulphur Co.
has Federal Communications Commission Authority to build microwave radio communication network.

cation network.

\*\*XEW ORLEANS.—C. V. Harold Rubber Co.
to remodel first floor of building. 115 Chartres
St. Rene F. Gelpl., 730 Gravier St., Archt.

\*\*SHREVEPORT.\*\*—Texas Eastern Transmission Corporation plans new pipeline facilities, originating near Provident City, Tex., extending to Castor, La. Cost approx.

\*\*26.000.000.

### MARYLAND

MARYLAND—Chesapeake & Potomac Telephone Co., Baltimore, \$802,000 for improving and expanding telephone facilities in state.

FALTIMORE — American Brewery, Inc., erations and additions to Brew House, 1700 Gay St. William F. Coale, Philadelphia, Archt. BALTIMORE -

BAITMORE—Bethiehem Steel Co. to ex-pand Key Highway ship repair facilities; also acquisition of city-owned land, foot of Federal Hill, at Key Highway & Hughes

BALTIMORE — Custom Parking Co. has NPA approval for off-street parking, cost

BALTIMORE—Globe Brewing Co. has PARTIMORE—Hilbert Optical Co. plans building alterations, 200 W. Saratoga St., cost \$32,900.

building atterations, 200 W. Saratoga St., cost \$52,000 BMR—George W. King Printing BAO 21 MMR—George W. King Printing 6303 Gartison Ave.

BALTIMORE—Lancellota & Valley have NPA approval for \$400,000 parking garage, 174-20 N. Charles St. \$130,000 parking garage, 174-20 N. Charles St. Fenton & Lichtig, 2023 Maryland Ave. Archive St. \$100,000 parking garage, 174-20 N. Charles St. Fenton & Lichtig, 2023 Maryland Ave. Archive Shugar has NPA approval for \$52,000 building addition.

(Continued on page 14)

**New and Expanding Plants** Reported in May-224 Total for First Five Months of 1952 832 First Five Months of 1951

John E. Petersen & Frank H. Shuffin, Roper Bidg., Archts. NORTH MIAMI-Weathermaster Manufac-Note: H. MIAMI — Weathermaster Manufacturing Co., Ltd. Opa-Locka Naval Air Station. Opa-Locka, manufacturing plant, 1890. NE. 146th St., \$152.000. M. Tony Sherman. 625 N. E. 78th St., Miami, Archt. OLDSWAR — Florida Power Corporation has DPA approval for \$12,559.000 expansion. FORT ST. JOE.—Apalachicola. Northern Learning Comp., \$5,000.000 gas plant. What ST. JOE.—Apalachicola. Northern FORT ST. JOE.—Apalachicola. Northern FORT ST. JOE.—Pure Oil Co. has DPA approval for storage petroleum products. \$181.650.

-Cain & Bultman, Inc., has NPA for storage building, est, cost

## GEORGIA

GEORGIA—Brunswick Pulp & Paper Co., E. J. Gaynor, Pres., Brunswick, acquired 54,000 acres for expansion program, ALBANY—Merck & Co. plan Flint River plant, ATLANTA—The Flagler Co. has NPA ap-proval for operating building, est, cost

ATLANTA—The Flagler Co. has NPA approval for operating building, est. cost \$82,000.

ATLANTA—Georgia Paper Stock Co., Inc. has DPA approval for \$84,000 expansion.

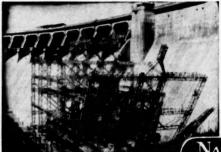
ATLANTA—The Munford Co., Inc., has SPA approval for \$94,000 expansion.

ATLANTA—Simmons Platling Works, Inc., has DPA approval for \$191,080 expansion.

AUGUSTA—Georgia Power Co. has DPA approval for electric power, \$579,371.

COLUMBUS—McKesson & Robbins, Inc., has NPA approval for warehouse and office. est. cost \$284,000.—City Ice Co. has DPA approval for warehouse and office. est. Cost \$284,000.—City Ice Co. has DPA approval for \$69.993 expansion.

HAWKINSVILLE—Opelika Manufacturing HAWKINSVILLE—Opelika Manufacturing



---evial steel requirements are made in the Beach and Social mest. Our skill in the fobricotion and erection of incides west - during the recording the section of the sect ited structures is mall known. We are port to are the total time to the second to the contract with the second to to supply the Power Distributing Industries was treasmasses towers and switchyard structures—not-dip go see see affection tobrication—fobrication and erection at bosh size and reprication substitution and executor at even tree and machinery for movable type bridges is a specially. Look to Noshvillo for simple steel requirements as well as sericular structural jobs

ASHVILLE BRIDGE COMPANY



### NEW AND EXPANDING PLANTS

(Continued from page 13)

BALTIMORE—Western Maryland R.R. Co., Standard Oil Bildg, \$50,000 Marine Terminal Driveway, Pier 9, Port Covington.

BALTIMORE—Waterman Steamship Corp., office building alterators, 38-42 S. Calvert & 120 Redwood Sts.

BALTIMORE COUNTY—Ernest Mattlucci.

BALTIMORE COUNTY—Ernest Mattlucci.
BALTIMORE COUNTY—Ernest Mattlucci.
BALTIMORE COUNTY—Ernest Mattlucci.
Baltimore County St. \$35,000 show room and Billing. Acres.

NEL AIR—Kunel Service Co. has NPA ap-proval for auto repair shop, cost \$110,500. COLLEGE PARK—The Abrendt Instrument to has \$200,000 RFC loan. SPARROWS POINT, BR. BALTIMORE— Sethiobem Steel Co., pyrite storage, cost

SPARROWS POINT, BR. BALTIMORE-ethlehem Steel Co., blast furnace case

ethichem Steel Co. blast furnace cast ouse cost \$131,000.

SPARROWS POINT, BR. BALTIMORE—
ethichem Steel Co. plans \$22,500 extension of chemical and metallurgical laboratory. S. cor. C St. and 2nd St.

STREET — The H. P. White Co., laboratry Shaw & Duff, Bel Air, Archis.

### MISSISSIPPI

MISSISSIPPI
MISSISSIPPI — Mississippi Power Co. has
DPA approval for \$535,000 expansion in Lucedale, and \$422,680 expansion in Bloxi.
BOLIVAR COUNTY — Mississippi Power &
Light Co. has DPA approval for electric
power, cost \$23,365.
HROORHAVEN—City Jewel H. Campbell,
Mayor, voted \$60,000 hond issue for plant
of Oftunwa, lowa, subsid of Jacobsen Manufacturing Co., Racine, Wis. John Turner,
Jackson Archt.

acturing Co., Radone, ackson Archt.

CALHOIN CITY—Mayor & Board of Aleiermen, Roc Mitchell, Mayor, plan new facory building. Frank Kincannon, Glasgow Bdg, Tupido, Archt.

COLLINS & MAGEE — Mississippi Power of has DPA approval for electric power.

GREENVILLE — City to erect plant for ease to Greenville Mills, Inc. Mallett & As-toc., 416½ E. Amite St., Jackson, Archts.

HATTIESBURG—Hercules Powder Co. has DPA approval for plant expansion, \$527,000. INDIANOLA—I J. Colotta has NPA ap-proval for auto and truck sales, est. cost

JACKSON—Robinson Brothers Motor Co as NPA approval for warehouse, est, cos

has NPA approval for warenouse, est. cost \$5,000.

MERIDIAN—Mississippi Gas Co. has DPA approval for storage system, \$189,000.

NATCHEZ—Armstrong Tire & Rubber Co... Sattle Example of the building, \$73,441. James Canderson, \$60. Deposit Guaranty TiPELD—Coca-Cola Bottling Works, bottling plant. Highway 45.

WIKSHERG—R. G. LeTourneau, Inc., has DPA approval for plant expansion, \$117,860. WICKSHERG—Specer Chemical Co... Pittsburg, Kan., administration building. Spain & Biggers, Deposit Guaranty Bank Bldg., Jackson, Archts-Engrs.

### MISSOURI

GRANDVIEW—Paper Container Manufac-turing Co., Chicago, Ill., acquired tract for plant, representing investment of approx, several hundred thousand dollars. NT. 10118—Geotum Properties, Inc., 718 Locust St., for Davies Mrg. & Supply Co., properties of the Control of the Contr

ST. LOUIS - Ray Langeneckert. 4701 S. Broadway, auto repair garage, Broadway &

Broadway, auto repair garage, Broadway & Haska.
ST. LOUIS—M. & V. Inv. Co., 4343 Clayton Ave., warehouse addition, 5921 Fyler Ave. Cost approx. \$10,000.
ST. LOUIS—Merek & Co., Rahway, N. J. warehouse addition to building No. 2, 4545 Oleatha, F. John Hoener & Assocs., 4666 Beck.

Oleatina: r. John Ave. Archis. 87. LOUIS—Monsanto Chemical Co., 1700 8. 2nd St., \$800,000 service building, 1911 S. 2nd St. P. John Hoener & Associates & Rob-ert L. Fischer, Assoc. Archt., 4607 Beck Ave..

ert L. Fischer, Associates & Rob-Archts, 467 Beck Ave. ST. LOUIS — Carl Sciutp, 5901 Highfield Road, for Gates Rubber Co., plan warehouse and office, 3150 Brannon Ave. \$100,000, Pres-ton J. Bradshaw & Assocs., 1800 Olive St. Archts

ST. LOUIS—Western Garage Co., 1507 N. 7th St., auto repair garage, 1512 N. 7th St. \$55,000 S. L. Rubin, 616 Buder Bldg, Archt. ST. LOUIS COUNTY—Justine Realty Co. for R-C Can Co., 101 Chambers St., factory and office building, 9430 Page Ave. Joe G. Harms, 440 S. Brentwood Blvd., Clayton.

Archt.
ST. LOUIS COUNTY—Shapleigh Hardware
Co., 900 Spruce St., office and warehouse
building, Page Ave., W. of North and South
Roads.

### NORTH CAROLINA

CHARLOTTE—Piedmont Natural Gas Co.
plans \$2.600,000 expansion.
CONCORD—Piedmont Chevrolet Co., sales
and service building. B. Atwood Skinner,
2129 E. Sh St., Charlotte, Archt.
LEXINGTON — Lexington Telephone Co.,
building addition, \$8.32. Voorhees & Everhart, High Point, Archt.
SHELBY — Consolidated Textile Co., Inc.,
plans moving its Windsor Printwork Division
from North Adams, Mass.

### OKLAHOMA

TULSA—Midwestern Engine & Equipment Co., Inc., 106 N. Boulder, 366,480 building, 4645 Sapulpa Road.

### SOUTH CAROLINA

CHABLESTON—Hewitt Oil Co. has \$432,000
RFC loan for oil storage facilities.
HABLESVILLE—American Cement Corp.
applied to RFC for \$6,359,000 to acquire
quarry and construct plant.
JOHNSTON—Feesgle Buick Co. has NPA
approval for sales and service building, est.
cost \$22,500.
NORTH CHABLESTON—Sinclair Refining
Co. plans dock and warehouse at North
Charleston Terminals.
SPARTANBERG — Gulf Oil Co., \$200,000
storage plant.

storage plant
storage plant
APARTANBURG — Sinclair Refining Co.
plans modern bulk terminal for distribution
of products: adjoining Plantation Pipe Line
Co. s system and Southern Railway.

(Continued on page 64)

### IN THE TRINITY INDUSTRIAL DISTRICT



"Under the Skyline of Dallas"

the beautiful new home of the

CORE LABORATORIES, INC.

For information about the Trinity Industrial District consult your real estate broker or .

INDUSTRIAL PROPERTIES CORPORATION, 401 Republic Bank Building, RI-6552, Dallas



# ... is for Diesels...and Defense!

And "D" is for "Dollars," too—the \$120 millions of Dollars we have spent in recent years to buy the 847 modern Diesel locomotive units that now haul nearly all of our trains.

At a cost of many more millions of Dollars, we have also been building new yards and modernizing established yards to provide timesaving freight classification facilities that are among the most modern and efficient in the country.

These Dollars for Diesels, for yards and for other improvements of every kind, are Dollars for Defense, too. For they have bought—and are continuing to buy—faster, better, more dependable service for the vital national defense traffic that is riding in ever-increasing volume on the Southern Railway today.



Harry A. De Butto

# SOUTHERN RAILWAY SYSTEM

WASHINGTON, D. C.

# LITTLE GRAINS OF SAND

"Little drops of water, little grains of sand,

Make the mighty ocean, and the pleasant land."

The answer to the problem posed

by industry wide collective bargain-

ing is not to grant to the President

any totalitarian powers, but to dis-

solve existing labor monopolies by

Near Sighted. Most businessmen are so busy coping with immediate and piece-meal matters that there is a lamentable tendency to let the long run or future take care of itself. They are often so busy "putting out fires," that they find it difficult to do the planning that would prevent those fires from occurring in the first place. As a prominent educator has expressed it, Americans generally spend so much time on things that are urgent that they have none left to spend on those that are important.

Proiseworthy. If an individual keeps his expenses below his income, the margin is called "saving" and he is praised for being a thrifty and worthy citizen. If a corporation does the same thing, the margin is called "profit" and that becomes a term of suspicion in the minds of many persons. It is a strange twist of logic to bestow praise in the first case and criticism in the second. Surely corporations, like individuals, cannot

expect to remain solvent if they consistently fail to match outgo with income. Net profits are only the small residue at the bottom of the sales barrel, and sometimes a company's total costs exceed its total sales so that the barrel has no room left for profits. Even in the years of unusually high business activity, one-fourth or more of the total number of corporations have failed to show a profit.

Our system of business enterprise has been developed

by private initiative, resourcefulness, and ingenuity, spurred by the hope of making a profit in a competitive market. It has brought to us the highest standard of living in history. Remove the incentive for profit, and the system cannot function.

law.

Fufile. Government control is one of the most incompetent and inefficient methods of price determination it is possible to device. The general presumption therefore should be strongly against it and in favor of the free market. Save possibly for an initial quickfreeze at the outbreak of an emergency, to be appropriately relaxed as promptly as possible, price control should be on a limited and selective basis. It is a remedy for situations in which market competition, the normal regulator of price, is clearly ineffective for the maintenance of reasonable cost-price relationships. General or across-the-board control of prices, often advanced as a preventive of inflation, is an illusory remedy. The root cause of inflation is excessive money purchasing power and if this is not attacked by appropriate measures, the battle is lost. The attempt to suppress the symptoms of the disease by general price control may even aggravate it in the long run. Any community unwilling to prevent inflation by the correct measures may as well take the consequences as it goes along.

Worse Than Useless. In the present activities of the Office of Price Stabilization we are seeing happen what always happens when bureaucratic socialism is allowed to establish a foothold in the life of a people.

There is no real reason for the existence of the OPS and that agency is now spending most of its time and our money putting on a propaganda campaign to impress what they consider a gullible public with the need for allowing it to continue to control prices and wages and spend another 69 million of our dollars doing so again next year. But it is not only costing the American taxpayers \$69 million a year in direct taxes to run the OPS office-that is just a begin-

ning of the actual cost. What it costs in time and money expended by American business in observing OPS rules and regulations, when it is possible to interpret them, would be impossible to estimate. But we know it is enormous, and we know that all this cost is simply added to the cost of doing business, which is added to prices, all of which adds to the cost of living and therefore to the pressure of inflation—the very thing it is supposed to prevent.

Mine Safety. The testimony before a Senate committee holding hearings on a bill granting the Secre(Continued on page 23)

# the greatest testimonials in roofing are written in the skylines

**America** 







Barrett\* built-up roofs, applied by Barrett Approved Roofers, protect a preponderance of America's great commercial, industrial and public buildings.

We know of no stronger evidence of roofing protection that we or anyone else in the world can offer you.

## THE BARRETT DIVISION

ALLIED CHEMICAL & DYE CORPORATION 40 RECTOR STREET, NEW YORK 6, N. Y.

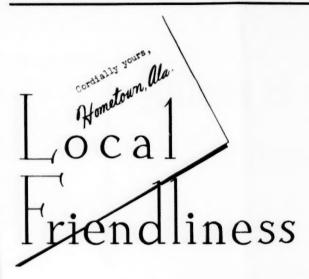
205 W. Wacker Drive, Chicago 6, Ill.

36th St. & Grays Ferry Ave., Philadelphia 46, Pa.

1327 Erie St., Birmingham 8, Ala.

In Canada: The Barrett Company, Ltd. 5551 St. Hubert St., Montreal, Que.

\*Reg. U. S. Pat. Of.



# —a desirable element in a satisfactory industrial location

Reports about raw materials, markets, transportation, available employees and all of the other factors to be reviewed before reaching a decision for a new plant location can't reflect the highly desirable element of Local Friendliness.

Communities in our service area abound with it.

Tell us essentials for a location you might consider when you get ready for a new plant in the South and we'll have our engineers prepare a detailed study of suitable locations in Alabama which can meet your requirements and which also offer that desirable ingredient—Local Friendliness.

**Industrial Development Division** 

# Alabama Power Company

Helping Develop Alabama

Birmingham 2, Alabama

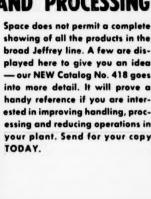
just a few Jeffrey products . . .

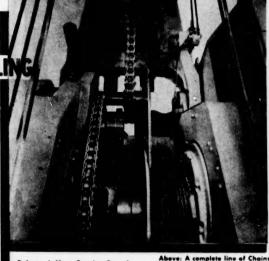
FOR IMPROVING HANDLIN

AND PROCESSING

showing of all the products in the broad Jeffrey line. A few are displayed here to give you an idea - our NEW Catalog No. 418 goes into more detail. It will prove a handy reference if you are interested in improving handling, processing and reducing operations in your plant. Send for your copy TODAY.

BUCKET ELEVATORS—standardized to save you time and money. A type and size, buckets mounted on belt or chain, to give your material a lift . . . to keep production ving in a way that spells more profit





Below: Jeffrey-Traylor Barrel Packer. Cuts shipping costs—reduces size of container as well as increases its capacity. Also electric vibrating Packing Tables, Feeders, Conveyors, Dryers and Coolers.

and Transmission Machinery . bearings, idlers, traction wheels, take-ups, sprockets, gears, hub boxes, couplings, etc.



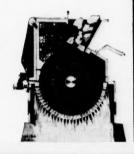
CAR PULLERS—two sizes for moving from one to six cars. Save time and expense. No locomotive needed.



BELT IDLERS - furnished in both troughing and flat belt types for belt widths from 14" to 60". Idlers are of the antifriction type, insuring low power cost and



PULVERIZERS AND CRUSHERS-Rigid or swing hammer, single or double roll, FLEXTOOTH or Rotary Ring types to provide uniform reduction with a minimum of fines. Reduce coal, limestone, gypsum, pulp lap, garbage, metal turnings, alum, chips, sewage screenings, sugar cane, to desired fineness the Jeffrey way.







# **SLAYSMAN GEARS**

## make the wheels GO

Power transmission is our business.

All items of transmission, with Gears and Sprockets the leader, including "V" Belt Drives, Chain Drives, Flexible Couplings, Ball and Roller Bearings Bronze, Plastic and Lignum-vitae Bearings can be furnished. These either being made by us, or obtained from National Manufacturers. Complete machine shop facilities are maintained by us for the custom-made or made-to-order sizes.

### GEARS

Spurs, Bevels, Worm Combinations, Spline Shafts and Gear Tooth Specialties, from any metals, to close tolerances can be produced to specifications of interchangeability.

### SPROCKETS

Roller Chain, Silent Chain, Spud Chain and Ladder Chain Sprockets made to specifications from various metals, including Steels and Alloy Steels, Cast Iron, Branze, Stainless and Duraluminum.

# THE SLAYSMAN CO.

Established 1885 - Incorporated 1937

Engineers - Machinists

MANUFACTURERS of INDUSTRIAL GEARS 801-813 E. PRATT STREET

BALTIMORE 2

MARYLAND

# LITTLE GRAINS OF SAND

(Continued from page 16)

tary of the Interior police power to regulate safety standards in coal mines given by Arch J. Alexander, chief of the West Virginia Department of mines, is worth noting. "I do not believe," he said, "that any set of rules or regulations can be made that will fit every state in the union in coal mining, due to the variations in the various coal seams and due to local conditions that one becomes familiar with only by experience in that particular seam. For this reason, I believe that no federal code applicable to all mines can do as good a job in safety promotion as can be done by the several states and their mining departments." Mr. Alexander predicted that the effect of the Price-Neely bill, if enacted into law, would be to freeze existing state regulations and kill any further development of the safety program.

It is unquestionable that Federal bureaucrats could use the proposed law as an excuse to harass or shut down any mine that failed to come to terms with John L. Lewis. This opportunity, rather than a real desire to promote mine safety, may well account for the support of the bill by the United Mine Workers.

Encouraging. It is unfortunate that international peace can be maintained only at the price of huge armament expenditures. But since these heavy military outlays are patently necessary to discourage Russian aggression, it is reassuring indeed to know that the Expert's Report to the annual meeting of the Economic and Social Council of the United Nations discloses that world production reached a new peak in 1951 and that the output of civilian goods increased along with the expansion of military production. This means that the world at large is moving toward a "guns and butter" economy, in which living standards are being raised at the very same time that military production is stepped up to discourage aggression.

Can It Be Done? It is surprising that the launching of one of the most unique economic experiments in modern times should have failed to attract much notice in this country. This is the decision of the British Government to denationalize the motor haulage industry, which was taken over lock, stock and barrel by the Labor Government six years ago, and has been run by the Transport Commission ever since.

While the world has seen quite a number of large industries nationalized in Europe, Asia and in Latin America in the last 35 years, this, to our knowledge, is the first instance where an attempt is to be made to reverse the process. It will be interesting, indeed, to see how it works. And we are willing to bet that Britain's forthcoming experiences will prove one thing at least—that it is far easier for a Government to nationalize an industry than to unscramble it again through denationalization.

(Continued on page 26)



The picture on this page means good news for users of Quality Steel Products. It's good news because the picture shows CONNORS new electric furnace tapping its first heat. This furnace, CONNORS third, means a fifty per cent increase in the production of quality electric furnace steel.

CONNORS new furnace is but a part of the overall expansion program nearing completion here at this progressive Southern steel company.

# **CONNORS STEEL COMPANY**

DIVISION OF H. K. PORTER COMPANY, INC. BIRMINGHAM, ALABAMA



# "Look, Pop... all Gold stars"

"Was I proud of the kid! And glad those gold stars weren't red stars.

"Y'see, my youngster's growing up in a country where we teach our kids decent things. Like respect for the other fellow's views. Like fair play and truth. Like government of, by and for us people. In schools, churches and homes we teach them the Golden Rule.

But take those countries the commies run. Over there, they teach their kids things like mass marching... propaganda... religionhating. Like spying on their parents. A very nice lot of juniorskis they're raising... I don't think.

"Our history books are full of the Freedom of worship, speech, press and all that. Our kids learn it early. But maybe that's the trouble! They forget to appreciate Freedom when they grow up...to keep interested in it...to stand up for it. And I'll admit I'm guilty myself about keeping an eye on Freedom... always expecting George' to do it.

Instead I should get what they call 'active'. You know, attend town meetings and forums. Read up on what's what abroad and at home. Learn to tell home-bred socialism from honest legislation. Learn to squawk bloody murder when I see our tax dollars being spent foolishly or hear about corruption by public officials. Talk over

important issues with my friends, neighbors and the men I work with down at Republic. Listen to both sides carefully before I vote, instead of the candidates that make vague big promises. And tell off any loudmouth thatruns down another race or religion.

"Why let 'George' do it? After all, 'George' isn't Junior's old man... I am!"

# REPUBLIC STEEL

Republic Building . Cleveland 1, Ohio



Republic BECAME strong in a strong and free America. Republic can REMAIN strong only in an America that remains strong and free... an America whose magnificent hospitals are justly tamous throughout the world. Through Hospitals. Republic series America. Many thousands of tons of Republic ENDURO Stainless Steel are helping these institutions of mercy maintain highest sanitation standards... in operating rooms and laboratories, in instruments, sterilizers, incubators, therapy tanks, wheeled beds, food preparation and serving equipment... and in structural applications such as walls, doors, sunshades and guard rails. Steel—and plenty of it—is a mighty weapon in the relentless fight against sickness and disease. Republic is proud to be part of that fight!

For a full color reprint of this advertisement, urite Dept. J. Republic Steel, Cleveland 1, Obio.





# NEW KENTUCKY HOME

America's largest independent producer of aluminum foil, COCHRAN FOIL COMPANY, Louisville, Kentucky, started in 1939 with 30 employees and a one-story plant covering half a block.

Today, Cochran has three foil processing plants in Louisville in addition to the home plant. One handles special business for the U. S. Government, another converts foil for countless commercial uses, and a third packages and markets "Wonder-foil" for frozen food protection and "Chef-Foil" for household use.

Heavy-weight aluminum coils are put through successive passes on rolling mills until the aluminum's thickness is reduced to a fraction of that of a hair.

Cochran laminates foil to paper, and sells large quantities to cigarette plants and to the printing and packaging industries. Almost all electrical appliances,

telephones, electric lights, radios, and electric gadgets require one or more aluminum foil condensers. Large quantities of foil are used for milk bottle caps and for lining the conventional crown caps used on beer and soda bottles. Increasing amounts are used for industrial roofing and for metallic thread in textiles. About twenty per cent of the Company's production currently is on defense work.

Cochran is one of the largest consumers of aluminum in this country and ranks third in total U. S. production of aluminum foil. Cochran customers include such companies as Philip Morris, General Electric, Shellmar Products Corp., Dobeckman Company, Standard Cap and Seal Corporation.

Cochran is engaged in continuous research and planning for future business, and the Company's constant expansion is evidence of its confidence in that future.

This is another advertisement in the series published for more than 15 years by Equitable Securities Corporation featuring outstanding industrial and commercial concerns in the Southern states. Equitable will welcome opportunities to contribute to the further economic development of the South by supplying capital funds to sound enterprises.



# **EQUITABLE**Securities Corporation



RALPH OWEN, President

322 UNION STREET, NASHVILLE 3

TWO WALL STREET. NEW YORK 5

# MAKING MARKETS FOR CLOSELY HELD SECURITIES

If you are a major stockholder of a closed corporation, you owe it to yourself and your fellow stockholders to consider the advantages of a broad and active market for your company's stock.

From your personal standpoint, such a market would make your investment more liquid, and would enhance its collateral value. It would simplify the problem of evaluating your estate, and the problem of raising funds for estate tax purposes. And by selling a portion of your stock, and reinvesting the proceeds in other securities, you would achieve a diversified investment account.

From the standpoint of your company, an established market for its outstanding stock would facilitate future financing. Moreover, the availability of stock to the investing public, particularly the company's customers and suppliers, might well result in greater good will and larger profits.

Perhaps you and your fellow stockholders could sell enough stock to make possible an active market, and still retain working control of the company. Or perhaps you would prefer to sell all of your stock. In either case, we should like to discuss the matter with you, with a view to working out the most satisfactory solution to your particular situation.

Here at Equitable Securities Corporation, we are equipped by experience, resources and manpower to market the securities of well-established companies . . . and to create markets for closely held securities. If you would like to discuss your own situation with us, just call any of our branch offices, or 'phone Nashville LD-97 collect for an appointment.





# **EQUITABLE**Securities Corporation



RALPH OWEN, President

322 UNION STREET, NASHVILLE 3

TWO WALL STREET, NEW YORK 5.

# Ont you hear the Whistles Blowing?

ing industrially as progressively as The Land of Plenty\*, you can be sure that area has what it takes, You can be sure the men who put those factories here shopped hard, far and wide before they turned the first spade. If they, representing many different types of industry, can find the ideal plant site in the six-state territory served by the Norfolk and Western, you can too.

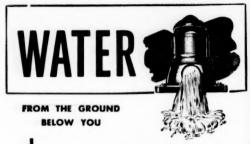
If you can use . . . a variety of raw materials . . . intelligent, skilled, semi-skilled and unskilled manpower . . . dependable Norfolk

and Western transportation . . . good climate and good communities . . . reasonable state and local tax structures . . adequate power and industrial water . . . the world's finest bituminous coal . . . nearness to domestic markets and, through the Port of Norfolk, quick access to world markets . . . fair real estate values . . . and room to grow -

-write to the Industrial and Agricultural Department, Drawer N-508, Norfolk and Western Railway, Roanoke, Virginia. This department is at your service-immediately, reliably, and in confidence.

Industry is "on the go" in The Land of Plenty. DON'T YOU HEAR THE WHISTLES BLOWING?





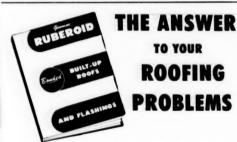
N single or multiple units, Layne well and pump installations produce tremendous quantities of water at extra low cost. High efficiency designing, precision building and advanced methods of installation make Layne wells and pumps a highly practical and fully justified investment. Layne does the job complete; drills the wells, furnishes all casing, shafting, pumps, motors and sand screen. After complete testing, the system is delivered to you in perfect operating order.

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WATER SUPPLY



Here's a ready source of tested built-up roofing specifications to meet every need. Ruberoid makes every type of built-up roof — Smooth-Surfaced Asbestos, Coal Tar Pitch with gravel or slag surfacing, and smooth or gravel-and-slag surfaced Asphalt. You'll find them all in this handy booklet.

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Equipment and merchandiscovered the lasting protection that always comes in a Ruberoid Bonded Roof. Costly losses might be avoided by giving your roofing a thorough check-up now. Write for Ruberoid's free Built-Up Roofing Specification Book and Roof Selector. The Ruberoid Co., 500 Fifth Avenue, New York 36, N. Y.

# The RUBEROID Co.

ASPHALT AND ASBESTOS BUILDING MATERIALS

# LITTLE GRAINS OF SAND

(Continued from page 20)

Real Competition. In view of the relaxation of state bans on the use of artificial coloring in oleomargarine, the competition between it and butter is raging more fiercely than ever. Results to date indicate that margarine is annexing a bigger slice of the market. U. S. margarine production in 1951 exceeded one billion pounds for the first time in history. So far in 1952. moreover, output has moved 25% ahead of 1951. In contrast, butter production in the first quarter of this year was off 5% from last year, which in turn showed a 13% decline from the year before. Butter is still ahead of its rival, but the gap is closing fast. It is estimated that in 1952 Americans will eat about nine pounds of butter per capita, compared with nearly 17 pounds prior to World War II. They will consume almost seven pounds of oleomargarine, against three pounds prewar.

A Good Move. On the politically reasonable assumption that the Democrats will hold control of the Senate no matter who moves into the White House, it is reported that Georgia's able Senator George is being pressed to resign his Finance Committee chairmanship next January and become head of the Foreign Relations Committee. The decision of Sen. Connally of Texas not to stand for re-election will leave the Foreign Relations Committee chairmanship open. George was its head in the 77th Congress. He resigned because he likes Finance better. It is also reported that if he can be persuaded to switch back, both important groups will have sound leadership—Virginia's economy minded Sen. Byrd, will succeed George as head of the Finance Committee.

The Second Generation. Some of us are old enough to recall the peddler of snake oil who set up his stand on a busy corner of a Saturday night and ballyhooed his wares as capable of curing anything from fallen arches to tape worm. "Good for man or beast," said the snake oil man. And the facsimile of the Indian medicine man who accompanied him grunted, "Ugh."

It was popularly supposed that the snake oil man and the Indian used the proceeds of their sales to buy liquor. This is a base libel, we now know. They saved their money and sent their children and grandchildren to college and they became economists.

**Stabilization.** An Albuquerque lawyer had an efficient secretary drawing \$170 a month, according to the December issue of *New Mexico Miner*. He knew that if he were to keep her he would have to increase her salary, so he gave her a raise to \$225 a month. But the Wage Stabilization Board said he could not pay her more than \$190, so he reduced her salary. A short time later the secretary quit and went to work for the Wage Board at \$250 a month. This is wage stabilization in action.



Girder Span

ANOTHER RECORD

-HOLDER' BUILT BY

AMERICAN BRIDGE!

\*Fabricated and erected by American Bridge, the new Hackensack River Bridge on the recently opened N. J. Turnpike is co-holder of the record for the country's longest plate girder main spans.

The completion of the Hackensack River Bridge near Laurel Hill, New Jersey, by American Bridge, and the Passaic River Bridge by another contractor, permitted the opening of the final nine-mile section of the 118-mile New Jersey Turnpike. These two bridges with main spans of 375 ft. set a new U.S. record for lengths of plate girders.

The Hackensack River Bridge has a total length of 5613'3" c. to c. of end bearings on abutments and provides six 12 ft. traffic lanes, a 6 ft. center mall and two 3 ft. safety walks. The 375 ft. main span with two flanking spans of 275 ft. each. c. to c. of bearings, are composed of two continuous girders spaced 56' apart with a maximum depth of 21'6½" b. to b. of flange angles over the piers.

The south approach contains a 5000 ft. radius curve and the north approach a 4000 ft. radius curve. The spans on curves are super-elevated and both approaches are on a 3% grade with a 940 ft. length vertical curve symmetrical about the center of the river span. Silicon steel was used for all main girder material.

The New Jersey Turnpike now provides another link in the envisioned north-south expressway and extends from the Delaware Memorial Bridge below Wilmington, Delaware, to connections with the main crossings of the Hudson River to New York—the Holland and Lincoln Tunnels and the George Washington Bridge.

The over fifty years of bridge building experience, the technically trained personnel, the most modern equipment of American Bridge, were needed to build a bridge of this magnitude, again living up to its old motto, "If the engineers can design it, American Bridge can build it."

AMERICAN BRIDGE DIVISION, UNITED STATES STEEL COMPANY GENERAL OFFICES: 525 WILLIAM PENN PLACE, PITTSBURGH, PA.

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Project: Hackensack River Bridge
Owner: New Jersey Turnpike Authority
Consulting Engineers: Howard, Needles,
Tammen & Bergendoff
Consulting Architects: Fellheimer and Vagner

Fabricated and Erected by American Bridge Division, United States Steel Company

AMERICAN BRIDGE

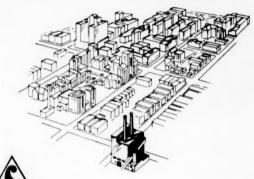




The new steam center of the Medical Center Steam Company, serving the University of Illinois and others in the Medical Center Area in Chicago provides a single, economical and reliable source of steam for all buildings in the group.

Three boilers, each with a capacity of 90,000 pounds per hour, distribute steam through underground pipes laid in 4600 feet of tunnels. Provision has been made for future expansion.

The steam plant and distribution system were designed and constructed by Stone & Webster Engineering Corporation.



# STONE & WEBSTER ENGINEERING CORPORATION

A SUBSIDIARY of STONE & WEBSTER, INC.

# Tool Steel Topics



BETHLEHEM STEEL COMPANY, BETHLEHEM, PA



## Our Brake Die Steel Solves Wear and Warp Problems

We've never introduced a more popular specialty steel. And there are good rea sons why more and more shops are becoming regular customers for our Brake Die Steel. One distributor writes: "Your Brake Die Steel is going over big out here. Not only does it machine easily, but it holds its size and shape beautifully. Another says: "My customers are highly pleased because it wears and wears . . . die costs have been cut in half.'

Many shops are accustomed to using just any kind of steel. Now they're finding it's a whale of a saving to use a steel that's specially intended for dies used in sheet-metal brakes.

Our Brake Die Steel saves time and money right at the start because we ship it in the heat-treated condition - it's ready to machine, needs no further hardening. Every bar is carefully heat-treated by oil-quenching and tempering. Then it is straightened, stress-relief-annealed and straightened again so that it won't warp when machined to contour by the die-

Here's a steel you can count on to stay straight. Best of all, it far outwears ordinary steels.

We stock Bethlehem Brake Die Steel in standard sizes in our Mill Depot; it's also stocked by

many distributors of Bethlehem tool steels. Folder 560 gives full details.

This four-way die is our Brake Die Steel.

# Lehigh H Tool Steel Helps Build Big Grain Combines

It's easy to see why the modern self-propelled combine makes old-timers blink in admiration and wonder. One such machine made by Gleaner Harvester Corp., Independence, Mo., requires but one man at the controls. It performs a continuous harvesting operation as it cuts a 14-ft swath through vast fields. Cleaned grain pours into a 50-bushel bin in a steady stream. In just 90 seconds the bin can be unloaded while the machine continues on

It takes precision manufacturing to make these mechanical marvels run smoothly and dependably. And that's where Bethlehem tool steel comes in.

Our Lehigh H tool steel, for example, is used for a variety of tools and dies that turn out many vital combine parts



but bake the bread as it cuts a a wheat field. It's a one-man

from sheet steel. Gleaner's well-equipped toolmaking division reports complete st-isfaction with this fine grade of airhardening tool steel. Its high-earbon, high-chromium content makes it first choice for high production because of its long-wearing properties. And it has minimum distortion during heat-treatment.



Lehigh H is also used in this blanking flanging, and dishing die which produce a 17-in.-diameter cylinder head for the threshing mechanism. This die oper in a 400-ton press.

Raddle slats, which convey the crop to the combine separator, are produced from 12-gage sheet steel by this die of Le-high H tool steel which forms, pierces, and cuts off. Die shown has already produced about 100,000 pieces.







## THLEHEM TOOL STEEL ENGINEER SAYS:

Use Shock Steels for Shock Tools

When using standard manganese oilhardening tool steels (such as our BTR grade) for jobs requiring more than average shock-resistance, the usual practice is to temper the tool or die so that the hardness is reduced to about 50 Rockwell C. This is not recommended, because at a given hardness a steel of this type, having a relatively high earbon content. can't match the shock properties of a

lower-carbon, shock-resisting steel.

If a tool has to be tempered that far to get the necessary toughness, then probably a shock-resisting steel should be used rather than a general-purpose steel. Omega, our silico-manganese steel, is ideal for all types of cold-battering tools . . . and 67 Chisel, our chrome-tungsten grade, is the steel to use for a wide variety of shock tools and master hobs.

# Keep America Green to protect Southern prosperity



▼ Forest fires are an increasing menace to the economic security of the South. The toll they take each year represents an appalling loss to manufacturers, to workmen and to taxpayers. That is why T.C.I. is devoting a portion of its advertising, promotion and other facilities to encourage cooperation with the current educational campaign designed to prevent this criminal waste.

Timber is a vitally important factor in our local and national economy. It supplies wood for more than 6,000 manufactured products. Even the production of steel depends on wood. . . . T.C.I. alone uses some 30 million board feet, about 1500 carloads, of lumber each year. Roughly, it takes 12 board feet of lumber to produce one ton of steel.

The importance of protecting our forests from unnecessary fires cannot be exaggerated. To help local authorities and civic-minded groups to do their work effectively, T.C.I. is offering the services of skilled personnel to promote a "Keep America Green" program. Our Chief Forester is organizing rural communities along this line and making talks before various

Facts and figures regarding forest fires and the real losses they cause are available, and the figures are amazing in their magnitude. The importance of this work is indicated by this fact: in one state, the business of growing, harvesting, replanting, processing, transporting and selling forest products totals nearly one half billion dollars a year. That kind of business is surely worth protecting.

For many years T.C.I. has cooperated with Federal, State and County, Agricultural and business organizations to increase the productivity, beauty and prosperity of the South. This is just another instance in which cooperative effort can help preserve one of our vital natural resources, from which so many businesses, large and small are reaping benefits.

## - U·S·S STEEL PRODUCTS MADE OR DISTRIBUTED BY T.C. I. INCLUDE: -

- . Rolled, forged and drawn steel
- Structural shapes, plates, bars, small shapes, agricultural shapes, tool steel, strip, floor plate, cotton ties.
- Concrete reinforcing bars, reinforcing

- Black, galvanized and special finish
- Steel sheet piling and H-bearing piles, bridge flooring.
   Bails, track accessories, wheels, axles, forgings.
  - forgings.

    Wire and wire products, including woven wire fencing, barbed wire, bale
- · Electrical wires and cables.
- U-S-S High Strength Steels and U-S-S Abrasion-Resisting Steels.
- U.S.S Stainless Steel.
- · Ground Open Hearth Basic Slag

### TENNESSEE COAL & IRON DIVISION

UNITED STATES STEEL COMPANY, GENERAL OFFICE: FAIRFIELD, ALABAMA

DISTRICT OFFICES: CHARLOTTE . FAIRFIELD . HOUSTON . JACKSONVILLE . MEMPHIS . NEW ORLEANS . TULSA UNITED STATES STEEL EXPORT COMPANY, NEW YORK



# **MORE POWER for GEORGIA**



The Georgia Power Company operates eight steam-electric generating plants, 22 hydro-electric plants, and one oil engine plant, with a combined capacity of almost one million Kw.

# Horton Welded Steel Penstock Installed at Bartlett's Ferry for Georgia Power Company

GEORGIA POWER COMPANY recently increased the generating capacity of its Bartlett's Ferry hydroelectric plant to 65,000 kilowatts. This marks the third expansion in twenty-five years at the Chattahoochee River dam site and reflects the steadily growing demand for electric power throughout the South.

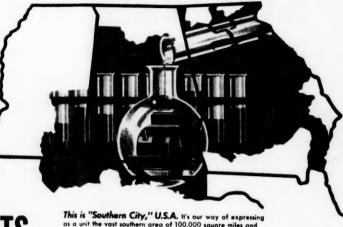
The Horton welded steel penstock shown below plays an important part in the expansion program at Bartlett's Ferry by supplying water to a newly installed turbine. It is typical of the heavy steel plate work Chicago Bridge & Iron Company is equipped to fabricate and erect for industry. Our shops do welding, X-raying, and stress relieving to code requirements. Write our nearest office for estimates or quotations when you need tanks or steel plate work. There is no obligation on your part.



# CHICAGO BRIDGE & IRON COMPANY

Atlanta 3	Detroit 26	lidg. San Francisco 4
Plants in BIRMINGHAM, CHICAGO, SALT LAKE C	ITY, and GREENVILLE, PA. In Canada	-HORTON STEEL WORKS, LIMITED, FORT ERIE, ONT.

# RESEARCH TURNS RESOURCES INTO PROFITS



This is "Southern City," U.S.A. It's our way of expressing as a unit the vast southern area of 100,000 square miles and 6,300,000 people served by the four associated electric power companies of The Southern Company system.

# in SOUTHERN CITY, U.S.A.



Highly trained scientists of Southern Research Institute, Birmingham, ferret out new and better manufacturing processes. Their work is typical of research activities being carried on throughout the South.

Throughout the nation businessmen, editors and publishers are acclaiming the tremendous industrial and agricultural advances made in Southern City during the past decade. Over 115,000 stockholders of The Southern Company, located in every state in the Union, are vitally interested because this progress assures a constant and growing demand for electric power.

Researchers are busy in Southern City, U. S. A., and manufacturers, businessmen and farmers are turning research findings into new and profitable enterprises every day.

In every phase of industry and agriculture, advanced processes developed by southern scientists have opened the way to countless new developments—newsprint from southern pine, plastic products of all kinds, modern poultry raising methods that give the area one of the largest broiler industries in the nation—to name only a few.

Abundant resources, ample electric power and alert technical leadership have provided a sound basis for an industrial and agricultural expansion that has out-stripped the rest of the nation. But great as progress has been in the past, scientists working hand-in-hand with businessmen are proving daily that the possibilities in Southern City and the South are unlimited.

> Write the industrial development departments of any of the four operating companies for further information.

The South and The Southern Company Group are both growing . . . together!

ALABAMA POWER COMPANY, Birmingham, Alabama GEORGIA POWER COMPANY, Atlanta, Georgia GULF POWER COMPANY, Pensacola, Florida MISSISSIPPI POWER COMPANY, Gulfport, Mississippi THE SOUTHERN COMPANY, Birmingham • Atlanta JUST ABOUT EVERYTHING including the kitchen sink...



# depends on COAL!

Your fine, modern appliances are made from steel which is made from coal. And coal generates the electricity to run them. It's coal that brings heat to millions of families . . . powers the manufacture of the rich variety of products you find in America's homes. Indeed, most of the good things that make our standard of living the highest in the world depend on coal!

Because coal is so useful, it's important to all of us that America's coal industry is the world's most efficient —that America's vast coal reserves can supply the nation's heat, light and power for centuries to come!

Responsible for choosing a fuel to power a factory to heat a home or other building? Then consider the many important advantages of bituminous coal!

### DOWN-TO-EARTH FACTS ABOUT COAL!

- ₩ Lowest-priced fuel almost everywhere!
- ☆ Labor costs are cut with modern boilers and automatic handling equipment!
- The Easiest and safest to store of all fuels!
- America's vast reserves make coal's supply always dependable!
- ☆ Dependable supply assures price stability!
- A progressive industry strives constantly to deliver an ever better product at the lowest possible price!

### BITUMINOUS COAL INSTITUTE

A Department of National Coal Association, Washington, D. C.

FOR ECONOMY AND DEPENDABILITY

YOU CAN COUNT ON COAL!

# rinity White PORTLAND CEMENT

Buildings achieve added distinction by the use of Trinity White. » Use it for mass or contrast, in exteriors; for light reflection in many interiors; for terrazzo floors. » Trinity is a true portland cement that meets Federal and ASTM Specifications. » A product of General Portland Cement Co. • Chicago Dallas • Chattanooga • Tampa • Los Angeles.





the whitest white coment...



as white on as snow



"What Enriches the South Enriches the Nation"

# A Challenge To Government

Communism, facism, nazism, British socialism and New Deal statism may vary greatly in practice but their fundamental philosophy is the same. This common philosophy is based on the view that man should not be trusted with freedom but that politicians, in national capitals, are supermen and have the right to control and direct man for the good of society. This is nothing but the age old authoritarian view of kings and tyrants dressed in modern garb. It has always proved false in practice, and it always will.

American trade unionism is based on this same anti-Christian, beehive philosophy. It presupposes that man is helpless if left to his own devices, and that his only hope of earning a livelihood is to place himself along with his fellows, under dictatorial leadership.

It is not our purpose here to outline the almost exact similarity in the machinery of communism and most trade unions but rather to point out and emphasize two Stalinesque features of trade unionism which must be corrected if our nation and our individual freedoms are to be preserved.

The first of these is monopolistic bargaining, where such bargaining can threaten the tie-up of entire industries, as in the present steel situation, or of utilities that create general hardship locally. The second is compulsory union membership by whatever name it may be known.

Unions, when operating on a national scale are actually revolutionary organizations, operating under dictators, who use their power to coerce or paralyze our economy and exact ransom from all the people of the United States. An industry-wide monopolistic union can call strikes which endanger the public safety, cut off the food supply or vital public services, and threaten the safety of our people. Strikes, such as a nationwide railway, coal or steel strike, are no less acts of warfare against the United States than are armed insurrection and open rebellion. The essence of insurrection or rebellion is the use of force against the government—it matters not whether the force used be economic or military.

Economic strangulation is no less a use of force than is armed insurrection. The fact that no bloodshed is involved is a matter of no real significance. Starvation kills as surely as a bullet. Siege and blockade are among the oldest methods of warfare. They are the methods that have been used by the United Mine Workers and the railroad unions against the people of the United States. They have never been lawful. No reasonable individual can argue that a strike of this character is anything less than "levying war against the United States." Our Constitution defines this as treason. The President of the United States is sworn to "preserve, protect and defend the Constitution of the United States." As commander-in-chief of the army and navy, he has all the power that he needs to suppress insurrection and put down rebellion. The government has an inherent right and duty to protect itself against enemies, both foreign and domestic. It should resist economic blackmail no less than armed aggression. It cannot surrender to a private group. If it does so, it will not remain a government but will become merely a front to mask the seizure of power by a private minority group.

Compulsory unionism would be indefensible even if all unions were democratically organized and governed, but many of them are absolute dictatorships on the Kremlin model. Compulsory union membership is a perversion of law since it stamps with the law's approval the channeling of free men into slavery. The basic evil in compulsory unionism is that if a man must join a union and make himself subject to the arbitrary powers of union officials in order to earn his livelihood, he cannot be a free man. Even Mr. Roosevelt, who made possible the great menace to a free society represented by monopoly unionism, recognized that compulsory unionism is worthy only of Hitler's regime. The late Justice Brandeis, a staunch friend of organized labor wrote that "The American people should not and will not accept unionism if it involves the closed shop."

Authoritarian control of the individual by the state is evil, but when such power is given to irresponsible private organizations, answerable to no one, the evil is compounded. Yet our labor laws do just that.

The evil of labor monopoly should and must be destroyed by bringing such monopoly under the same laws that govern all the rest of us. The evil of compulsory union membership should and must be outlawed, to protect every man who works.

# Stalemate in securities continues

While Averages Stagnate, Individual Shares
Exhibit Diverse Patterns

By Robert S. Byfield

Financial Editor

T this writing the stalemate in the securities markets has proceeded to a point where the volume of transactions is at an extremely low level. It is quite possible that this will continue to be the case until the Dow-Jones Industrial Average breaks out of its current rut. Just now it stands in the neighborhood of 261, but in the past year it has made four bottoms, viz.

Nov. 7, 1951	257.14
Nov. 24, 1951	255.95
Feb. 20, 1952	258.49
May 1 1952	256.35

It is significant that at or about each of these dates many investors were undoubtedly liquidating a portion of their portfolios or withholding new commitments because, in their opinion, the Pannunjom negotiations had reached a stage where a so-called "truce" seemed likely. This, in fact, was the general feeling in April when in some quarters there was conjecture that a truce would be signed by May first.

Our skepticism of this eventuality for the near term has frequently been expressed in these columns. In January we stated:

"Despite a tapering off of shooting warfare, Korea is far from a closed book. Here is a new chance for dry bleeding with its kaleidoscope of agitation, propaganda, kidnapping, blackmail, assassination and all the other paraphernalia of Soviet skullduggery. If they have not let us off the hook elsewhere, why should they in Korea? In fact, from West Germany to Japan we are involved in a series of hornets' nests, and have not option at this time of relieving ourselves of their stings."

Again, in February, we ventured the opinion that:

"... the truce negotiations at Panmunjom have practically broken down, principally because the Communist representatives do not wish prisoner exchange to be determined by the free choice of POWs. Reversal of their stand would, of course, cut into the hard core of basic, long range, Communist doctrine."

A few weeks ago the U N negotiat-

ing team had found itself in a very strong position vis-a-vis the Communists so far as propaganda was concerned, All points of dispute with respect to the negotiations had apparently been resolved, except prisoner exchange. The unfortunate and inept Koje affair played into the hands of the enemy and was, of course, entirely unnecessary. On the surface the Chinese and the North Koreans have nothing left as talking points except to indulge in well known and obvious propaganda techniques. Even so, we are not sanguine about an early successful termination of the truce negotiations. The "talkathon" is a technique which forms an integral part of the propaganda machine of international communism. Far from being new it is deeply rooted in Marxist-Leninist theory. It involves obstructionism and procrastination. The Communists using it display an endless propensity for debate and argument. As fully set forth in Communists literature the long and irrelevant discourse has as its objective the wrecking of discussions and negotiations, rather than the reaching of an agreement. U. N. publicity releases on the subject of the Panmuniom negotiations may from time to time carry an optimistic note for reasons which are not disclosed. Yet their theme is so at variance with experience that they must be discounted.

Nevertheless, while all of this has been going on there has been a gradual but definite change in the demand-supply position of most raw materials and many finished durable and non-durable finished products. The transition from a sellers' to a buyers' market has been the most pronounced in wool, tin, hides, rubber, animal and vegetable oils, jute, rayon, lead, zinc, numerous paper items, textiles, electrical appliances of most kinds, liquors and many other commodities. The drop has approached shakeout proportions in some prices as this table will demonstrate:

	Approximate				
	Cash Prices				
	May 1, 1952	May 1. 1951			
Flaxseed, bu	\$3.88	\$4.60			
Cottonseed oil, lb.	.10%	.23 1/2			
Corn oil, lb.	.111/4	.233/4			
Tallow, lb.	.05 1/2	.15			
Print cloth,					
64 x 80 yds	.14	.20 1/2			
Hides, lb.	.16	.86			

Black or gray markets for many commodities have sagged substantially. Copper is still at the 24½ ceiling today as it was a year ago. Zinc is in ample supply, while lead is down to 15¢ which is below the O.P.S. ceiling price. Temporarily at least, aluminum is in better supply, while coffee, refined sugar and most grains are practically unchanged from a year ago, but for highly diverse reasons. While sulphur is not in as tight supply as it was, there is still a long list of strategic metals, including nickel and molybdenum, which are under scarcity conditions and are being strictly allotted.

As a result, the confused trend displayed by the securities markets is en-tirely understandable. The so-called classic "inflation hedges" are not so popular as they were in 1951, but it would be dangerous to generalize because each company and each raw material must be considered separately. It is difficult to believe that the economy could take much of a nosedive with Federal defense expenditures running somewhere around \$50 billion during the forthcoming fiscal year which begins on July 1st. The exact amount to be spent will, of course, depend largely upon Congressional legislation. The almost grotesque situation arising from the steel price-wage controversy may make it difficult to obtain much in the way of extension of price controls after June 30th. Naturally. much depends upon the decision of the U. S. Supreme Court which will surely have been handed down by the time this column is in print. Removal of most ceilings on commodities would not actually be inflationary but would be good psychological therapy for the business community. Some controls have already been taken off and others liberalized. but still further action along these lines appears to be in prospect.

We have consistently failed to agree with those in the financial community who for the past six or seven months have predicted a general decline to, say. the 225 level for the Dow-Jones Industrial Average. This has not happened. but it is nevertheless small comfort for holders of some stocks in the textile. floor coverings, liquor, non-ferrous metal, paper and chemical fields who have seen their holdings depreciate 20%, 25% and in a few instances even 30% from their 1951 peaks. As long as two months ago there were indications that the long depression in the textile industry would soon terminate. Progress has been slower than had been hoped for, but there are well informed spokesmen for the industry who feel that the worst has definitely been seen. Added credence to this type of opinion is given by a recovery in shoes, and other soft goods. While inventories on an overall basis are still high, important reductions have been made in various fields since the first of the year.

We are forced to the conclusion that barring some dramatic move by the Kremlin the long stalemate in the securities markets may continue into the Summer.

# **INCOME TRENDS—2**

# The South Scores Impressive Gains

By Caldwell R. Walker

Business Trends Editor

This is the second of a series of studies designed to point out ways in which the South can improve its income status.

OURING the past two decades, the South has steadily improved its income status.

The process by which this improvement has been achieved gives good ground for belief that systematic planning could so expedite further gains as to make them more swift and more certain.

For this purpose, however, it is essential to have a clear understanding of the income situation as it actually is, and to be able to recognize the forces that effect progress and those that can act as a detriment.

In the first article of this series, published in the May issue of the RECORD, it was seen that, among the regions of the United States, the three regions of the South stand in a most undesirable situation. They are the three lowest teams in the income league of the Nation

There are historical reasons for this condition, as all Southerners know. And little good can come out of rehashing these.

The remedy lies in speeding the gains thus far made.

Taking a brief look at these, it can be seen that in the past 22 years, the South has considerably outspeeded the rest of the Nation in income advancement. In tablular form, the improvement shows up as follows:

#### Income From Private Enterprise

18	Million/		
			51/29
State	1951	1929	Ratio
Alabama	\$2,655	\$799	3.41
Arkansas	1,544	532	2.91
Dist. of Col.		451	2.78
Florida	2,802	646	4.34
Georgia	3,609	930	3.88
Kentucky	2,952	918	3.22
Louisiana	2,965	828	3.58
Maryland	3,282	1,068	3.07
Mississippi	1,502	515	2.92
Missouri		2,178	2.71
N. Carolina	4,490	955	4.71
Oklahoma	2,457	1.011	2.43
S. Carolina		423	5.01
Tennessee	3,271	881	3.71
Texas	10,605	2,530	4.20
Virginia	3,646	931	3.92
W. Virginia	2,437	772	3.16

				'51/'29
State		1951	1929	Ratio
SOUTH	*****	\$ 57,487	\$16,348	3.52
OTHER		\$164,467	\$65,044	2.53
UNITED	STATES	\$221.954	\$81.392	2.73

For comparison with current conditions, the year 1929 has been chosen for two reasons.

It is the earliest year for which satisfactory detail is available with respect to income. Also, it represents the peak of peacetime prosperity, with relatively full employment, and is therefore better comparable with present conditions than most other years would be.

During the 22-year span, 1929 to 1951, the South made a percentage income gain that is more than one-third greater than that of the rest of the Nation. As can be seen from the foregoing table, the South increased its total income 3.52 times, while the other 32 states as a whole were increasing theirs 2.53 times.

Both of these percentages become moderated, however, when other pertinent factors are taken into consideration.

Income has little meaning unless tied in with the population that produces and makes use of it. Per capita relationship, therefore, is the best measure of income status.

Since the Southern birthrate traditionally outstrips that of the Nation at large, it might logically be assumed that income gain in the South would have to be at a swifter pace than that of the Nation in order merely to retain the status and

Let's note from the following table whether or not this is true:

### Per Capita Income From

			51/29
State	1951	1929	Ratio
Alabama	\$867	\$294	2.95
Arkansas	808	287	2.81
Dist. of Col.	1,561	1.030	1.52
Florida	1,011	441	2.29
Georgia	1.048	320	3.27
Kentucky	1.002	351	2.85
Louisiana	1,105	394	2.81
Maryland	1,401	655	2.14
Mississippi	690	256	2.70

			51/29
State	1951	1929	Ratio
Missouri	1,492	601	2.48
N. Carolina	1,106	301	3.67
Oklahoma	1,101	422	2.61
S. Carolina	1,001	243	4.12
Tennessee	994	337	2.95
Texas	1,375	434	3.17
Virginia	1,099	385	2.85
W. Virginia	1,215	446	2.72
SOUTH	\$1,131	\$ 396	2.85
OTHER STATES	\$1,647	\$ 798	2.07
UNITED STATES	\$1,473	\$ 663	2.22

From the foregoing table it is seen that the South's per capita income gain was 2.85 times greater in 1951 than in 1929. Gain for the other 32 states was 2.07 fold.

Here also the advantage lies with the South, and to an extent practically equal to that found in total income gain.

The reason obviously lies in the fact that out-migration of population from the South just about offset the population gains made from a higher birth rate.

Between 1929 and 1951, population gain for both the South and Nation was practically the same, percentagewise.

Aside from regional comparisons, there is another phase of the income situation that is interesting to note.

It would appear from the results noted in the two preceding tables that rather enormous gains have been made in income status throughout. And indeed, important gains have been made.

However, these are not as impressive as the bare figures would indicate.

When 1951 incomes are translated into 1929 dollars, and this is the only true and accurate comparison, quite a different result is to be seen

In 1929 dollars, the South's 1951 income would average \$583 per capita, against \$396 in 1929.

This is a gain of \$187 per capita over the 22 year spread, or an average gain of about \$8.50 per capita a year.

Income of the other 32 states for 1951 in 1929 dollars would be \$860 per capita, against \$798 in 1929, a gain of \$62 per head for the period, and average gain of \$2.82 per head per year.

When observed in this light, income gains become a great deal less spectacular than when viewed in the light of the inflationary values that color their current status.

From whatever direction viewed, however, the South is seen to possess the potential that is necessary to equalize or even surpass average national income

The big question devolves upon measures to offset historical handicaps, and to transform these into positive advantages.

To get at the answers, it is first wise to take a look at the manner in which current and past gains are made.

Dividing the economy into three segments—Agriculture, Manufacturing, and Other Private Enterprise—the following table shows what has been happening in agriculture.

(Continued on page 38)

### Agricultural Income

			51/29
State	1951	1929	Ratio
Alabama	\$314	\$176	1.78
Arkansas	373	173	2.16
Florida	265	69	3.84
Georgia	452	200	2.26
Kentucky	413	198	2.09
Louisiana	246	144	1.71
Maryland	119	56	2.12
Mississippi	386	212	1.82
Missouri	643	226	2.85
N. Carolina	663	197	3.36
Oklahoma	343	200	1.71
S. Carolina	274	106	2.59
Tennessee	333	173	1.92
Texas	1,204	538	2.24
Virginia	335	148	2.26
W. Virginia	92	55	1.67
SOUTH	\$ 6,455	\$2,871	2.25
OTHER STATES	\$10,764	\$4,067	2.65
UNITED STATES	\$17,219	\$6,938	2.48

The results seen in the preceding table do not redound too highly to the credit of the South.

It is one thing to add other industries to an agrarian economy. It is quite another to permit the agrarian aspect to deteriorate

This apparently is what has been happening in the South during the past two decades, at least so far as comparison is concerned with other regions.

Obviously, Southern technology has lagged behind that of other regions so far as agriculture is concerned.

The following tabulations measure this

#### Acreage Income-1929

Region	Acreage (000)	Agric. Income (\$ Mil.)	Income per Acre
South Other States	376.0 610.8	\$2,871 \$4,067	\$7.64 \$6.66
United States	986.8	\$6,938	\$7.03

#### Acreage Income-1951

Region	Acreage (000)	Agric. Income (8 Mil.)	Income per Acre
South	428.5	\$ 6.455	\$15.06
Other States	730.1	\$10,764	\$14.74
United State	s 1,158.6	\$17,219	\$14.86

#### Per Acre Income Gain

Region	1951	1929	'51/'29 Ratio
South	\$15.06	\$7.64	1.97
Other States United States	\$14.74 \$14.86	\$6.66 \$7.03	2.11

Summing up the three foregoing tables, the other 32 states of the Nation have exceeded the South in agricultural technology to the extent of some ten per cent, and while this may seem like a low percentage, it becomes much more imposing when traced to its ultimate results.

Turning to the next economic segment—that represented by manufacturing—a more encouraging picture is seen:

#### Manufacturing Income

(8 Million)

		51/29
1951	1929	Ratio
\$897	\$174	5.15
285	67	4.25
96	35	2.74
416	101	4.12
1,190	199	5.98
851	145	5.87
	\$897 285 96 416 1,190	1951 1929 \$897 \$174 285 67 96 35 416 101 1,190 199

			51/29
State	1951	1929	Ratio
Louisiana	731	163	4.48
Maryland	1,195	257	4.65
Mississippi	310	74	4.19
Missouri	1,787	491	3.64
N. Carolina	1,809	279	6.48
Oklahoma	387	98	3.95
S. Carolina	871	116	7.51
Tennessee	1,039	198	5.25
Texas	2,089	299	6.99
Virginia	1,208	188	6.43
W. Virginia	672	182	3.70
SOUTH	\$15,833	\$ 3,066	5.16
OTHER STATES	\$64,552	\$18,871	3.42
UNITED STATES	\$80,385	\$21,937	3.66

It can be readily seen from the foregoing that the South has been improving its income from manufactures at a rate 50 per cent faster than that of the other 32 states when these latter are considered as a whole.

Here, then, is the field in which Southern economy has achieved its most outstanding gains.

This, despite the fact that equivalent gains have been made in other branches of private enterprise—in mining, construction, utilities, finance, and trade. For these have expanded either by reason of nonrecurring events, such as discovery of oil in large quantities, or because they have ridden along on manufacturing's expansionary bandwagon. It is scarcely within their realm that primary plans can be laid for rapid income enhancement.

But it does not require profound observation to perceive from the foregoing studies just where plans can and should be laid for this purpose. The South has improved income through expansion of manufacturing, and must stake its claim to future gains in this same sector.

And this leaves but one important question as still unanswered: Do the income gains now being made by the South measure up to the region's full potentialities?

This question will be considered in the next article of this series.

#### Alcoa Installs 15,000-ton Forge Press at Cleveland

The Aluminum Company of America recently unveiled at its Cleveland, Ohio. plant a 15.000-ton forge press made in Germany during World War II, and recently leased from the U. S. Air Force.

The giant press constructed by the Schloeman Co. of Dusseldorf for use in Germany's wartime light alloy industry, will make it possible for Alcoa to produce large aluminum and magnesium forgings for aircraft faster and more economically than heretofore.

To house the giant press, Alcoa erected an aluminum clad building equivalent in height to a five-story structure. The press which together with auxiliary equipment, is valued at \$6,200,000, is 22 feet long, 18 feet wide, and extends 18 feet below ground level and 36 feet above.



"Your husband will be a little late for dinner ... he overslept at the office"

# New electric furnace ups Atlantic's output by II2,000 tons

HE Southeast's largest electric furnace was placed in operation on May 13, by the Atlantic Steel Company, Atlanta, Georgia.

The new 60-ton furnace, with its annual capacity of 112,000 tons of steel will increase the company's output by more than 50%.

Dedication ceremonies, held in the company's new Plant Number Two, were attended by more than 150 leaders from business, industry, labor, government and the Armed Forces.

Robert S. Lynch, president of Atlantic Steel Company, said the new furnace and plant was visible evidence of the company's and employees' faith in the continued progress of the South.

He said the increased production will materially aid the company in meeting the steel requirements of both national defense and civilian needs.

T. M. Girdler, board chairman of Republic Steel Corporation, Cleveland, Ohio, and father of Atlantic Steel Company vice-president Joseph H. Girdler, attended the ceremonies.

Tommy Glenn, son of Atlantic Steel Company vice-president Wilbur F. Glenn, and Tommy Girdler, son of Joseph H. Girdler, touched off the signal for the pouring of the first heat.

Other leaders participating in the dedication were. William B. Hartsfield, mayor of the city of Atlanta; Charles F. Stone, chairman of the board of Atlantic Steel Company; W. E. Moore, board chairman of the Pittsburgh Lectromelt Furnace Corporation, builders of the new furnace; and Col. Ernest E. Norris, board chairman of the Southern Railway System.

Labor was represented by E. F. Mc-Clellan and Jack McGee, members of the local CIO steelworker's union.

The new plant, built at a cost of \$2,500,000, is built on a 9-acre plot, adjacent to the company's three 75-ton open hearth furnaces, rolling and finishing mills.

The building housing the furnace was fabricated and erected by the Bethlehem Steel Company. It is 200 feet long, 130 feet wide, and 90 feet high. Craneways extend an additional 260 feet on one end and 60 feet on the other end of the building. Footings for the structure extend to a maximum depth of 28 feet. Approxi-

mately 3600 cubic yards of concrete and 1700 tons of structural steel were used in the construction.

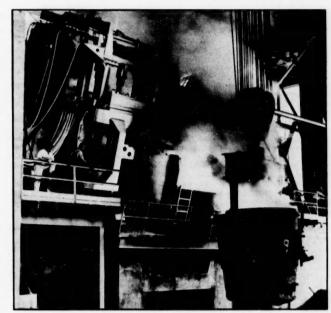
The electric furnace, designed and

transformer rated at 18,000 KVA

Since pig iron is not required in the making of electric furnace steel, scrap alone is charged. This scrap is loaded directly from railway equipment into charging buckets which have as much as 1400 cubic foot capacity.

In charging the furnace, the roof and electrode assembly swing to one side, permitting the scrap to be dropped directly into the furnace from the bucket. which is suspended from an overhead crane. The roof is then replaced and the three graphite electrodes, each 20 inches in diameter and 18 feet long, are lowered into the furnace. The scrap is melted and refined by the arcing of high voltage electrical current through the electrodes and the scrap, which raises the furnace temperature as high as 2950° Fahrenheit. Later, one or more additional scrap charges are necessary to utilize the full capacity of the furnace.

After the melt is completed, and the



Tapping a heat of steel from the new 60-ton electric furnace at Atlantic Steel Company. Atlanta, Georgia.

built by the Pittsburgh Lectromelt Furnace Corporation, is known as a top-charge basic-lined model JT Lectromelt. It has a rated capacity of 60 tons, ai-though it is capable of producing 75 tons of steel ingots per heat. The furnace measures 9 feet 6 inches from the floor level to the roof ring. Diameter of the shell is 18 feet, and its internal capacity is 1750 cubic feet. Four to six hours are required to produce a heat of steel.

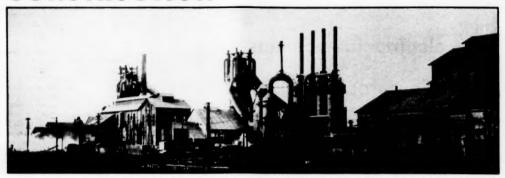
The furnace will use more than 6,500,000 kilowatt hours of electrical power per month—more than a city of 40,000 population. A new sub-station was built especially to bring power to the plant. It is supplied to the furnace through a

steel is of the proper chemical analysis, the entire furnace is tilted forward, pouring the molten steel through a spout into a huge ladle capable of holding 80 tons of steel.

The ladle is then suspended over the ingot molds, and the molten metal is permitted to flow into the molds through a nozzle. The ingots solidify, are stripped from the molds and are then ready for further processing.

Supplementing Atlantic Steel Company's three open-hearth furnaces, which have an annual rated capacity of 188,000 tons, the new electric furnace increases the company's total steel output to 300,000 tons annually.

### CONSTRUCTION



Thomas Works of the Republic Steel Corporation which is being expanded by the addition of a 65 oven coke battery to enable the company to make full use of its blast furnaces in the Southern district.

# May Awards Total \$456,320,000

By S. A. Lauver

SOUTHERN construction remained at a comparatively even level during May, with the \$456,320,000 total within about one per cent of equaling the peak figure established in the preceding month.

Contracts awarded so far this year, as tabulated from reports in the daily construction bulletin of the MANIFACTICHER RECORD, aggregate \$2,105,817,000. Last year at this time, the total was \$2,980.976,000.

May was the fourth month when southern construction was placed above the four hundred million dollar mark this year. The strong trend started with the

\$436,743,000 of February, continuing with \$427,299,000 in March and \$462,394,000 in April. This latter month represents the peak of the year.

The May figure embraces \$158,775,000 for industrial projects; \$95,219,000 for private building; \$80,245,000 for public building; \$72,699,000 for highways and bridges and \$49,382,000 for heavy engineering projects. Private building, industrial and highway projects represent increases.

Industrial construction, with its \$158,-775,000 total in May, is almost twenty-three per cent ahead of such work in the

8456,320,000 \$1,987,853,000 \$2,105,817,000 \$2,980,976,000

preceding month and practically one and one-quarter times larger than the total for the corresponding month of last year.

One of the outstanding projects in the news last month was the \$50,000,000 chemical plant proposed in Jefferson parish, near New Orleans. Indicative of the variety of work were \$2,499,000 in construction at Marietta, Ga., for Lockheed Aircraft Corp. and a \$1,028,610 expansion at Demopolis, Ala., by the Borden Company.

May's private building total also showed a gain when compared with the preceding month. The increase was in excess of thirteen per cent. However, in the same month of last year, the valuation put on private building contracts was \$102,126,000, about six per cent more than for the current fifth month.

The private building total of \$95,219,000 was made up of \$73,884,000 in residential awards. \$8,165,000 in assembly buildings such as churches, theatres and auditoriums; \$7,906,000 in commercial buildings, including filling stations, and \$5,264,000 for office buildings.

Residential building in May, in comparison with that in April, was down the small percentage of three. The other three categories were up. Assembly building showed a thirty-four per cent rise. The other two, which had slowed considerably, were up to \$7,906,000 from \$1,094,000, and to \$5,264,000 from \$747,000.

The third classification showing greater strength in May was highways and bridges. The \$72,699,000 for such work represented an increase of about three per cent. In the same month of 1951 the total for highways and bridges was about thirty-eight per cent less.

Increasing dissatisfaction is becoming evident among highway agencies on bids now being received. Virginia last month, for instance, rejected bids for seven projects as "out of line with highway department cost estimates." Total of the open-

#### **SOUTH'S CONSTRUCTION BY TYPES**

		May, 1952	Contracts Awarded	Contracts
	Contracts Awarded	Contracts to be Awarded	First Five Months 1952	First Five Months 1951
PRIVATE BUILDING Assembly (Churches, Theatres, Auditoriums, Fraternal) Commercial (Stores, Restaurants,	\$8,165,000	\$12,777,000	\$28,375,000	\$38,190,000
Filling Stations, Garages)	7,906,000	8,127,000	17,669,000	29,392,000
Residential (Apartments, Hotels, Dweilings) Office	73,884,000 5,264,000	27,803,000 3,485,000	339,774,000 16,701,000	347,212,000 25,836,000
	\$95,219,000	\$52,192,000	\$402,519,000	\$440,630,000
INDUSTRIAL.	\$158,775,000	\$1,147,983,000	8716,940,000	\$1,691,108,000
PUBLIC BUILDING City, County, State, Federal and Hospitals Schools	\$48,657,000 31,588,000	\$48,142,000 50,162,000	\$274,208,000 142,682,000	\$170,951,000 173,374,000
	\$80,245,000	\$98,304,000	\$416,890,000	\$344,325,000
ENGINEERING Dams, Drainage, Earthwork, Airports Federal, County, Municipal	\$32,214,000	\$71,480,000	\$220,748,000	\$186,494,000
Electric Sewers and Waterworks	5,540,000 11,628,000	5,080,000 17,404,000	30,366,000 59,895,000	22,967,006 71,430,000
	\$49,382,000	\$93,964,000	\$311,009,000	\$280,891,000
ROADS, STREETS, BRIDGES	\$72,699,000	\$595,410,000	\$258,459,000	\$224,022,000

TOTAL

# CONSTRUCTION



Cecil Lynch Steam Electric Station of Arkansas Power & Light Company is being expanded by a 215,000 kw generating unit.

ing was \$3,905,905, the largest in Virginia with \$60,351,000 in April. Aggregates for the other two categories were \$11,628,000

The \$2,751,015 total of bids received for twenty-eight North Carolina highway projects, mostly located on county roads, was \$80,015 above engineers' estimates. This was noted as the first time in several openings that bids have been above the commission's figures. High bids on structures were attributed to the fact that major specialists in this line did not submit proposals.

The Oklahoma Turnpike Authority established a precedent. One bid—the only one—received for a 1.466-mile stretch of the eighty-eight mile route being established from Oklahoma City to Tulsa was \$281,519 above the estimate. The Authority, therefore, rejected the bids and for the first time resorted to a negotiated contract. A new award was made at \$647,714, as compared with the \$811,265 original proposal.

Public building dropped in May. The \$80,245,000 total was down nineteen per cent. The current fifth-month aggregate, however, is sixteen per cent above the level for such work in the same month of last year. The May, 1952, figure includes \$31,588,000 for schools. Educational building in the preceding month amounted to \$45,326,000; in May of last year, \$43,475,000.

Heavy engineering construction declined considerably in May, The \$49,382,-000 is about thirty-six per cent less than the value prevailing in the preceding month. Most of the drop was in dams, earthwork, drainage and airports, where the total was \$32,214,000, as compared

with \$60,351,000 in April. Aggregates for the other two categories were \$11,628,000 for sewer and water work and \$5,540,000 for federal electric projects.

Southern construction in the elapsed five months of 1952 amounts to \$716,940,-000 for industrial projects; \$402,519,000 for private building; \$416,890,000 for public building; \$311,009,000 for heavy engineering type work and \$258,459,000 for highways and bridges.

Most of the apparent spread between the \$2,105,817,000 for the current year so far and the \$2,990,976,000 of the comparable period of 1951 is due largely to the huge atomic energy projects initiated at the beginning of last year.

The \$402,519,000 for private building in the current five months shows a drop of

about eight per cent, when compared with the similar period of last year. Drops were registered in all four divisions of private work.

The private building figure includes \$339,774,000 for residential projects, this including apartments; \$28,375,000 for assembly buildings; \$17,669,000 for commercial buildings and \$16,701,000 for office buildings. At this point last year, the values for the several types were: Residential, \$347,212,000; assembly, \$38,190,000; commercial, \$29,392,000, and office, \$25,836,000.

Public building, in the current year, amounts to \$416,890,000. This is twentyone per cent greater than in the corresponding months of last year. The cur-

(Continued on page 66)

#### **SOUTH'S CONSTRUCTION BY STATES**

	May, 1952		May, 1952 Contracts Awarded	
	Contracts Awarded	Contracts to be Awarded	Pirst Five Months 1952	Awarded First Five Months 1951
Alabama	\$56,762,000	237,875,600	\$161,879,000	\$162,244,000
Arkansas	3,611,000	4,586,000	34,092,000	78,176,000
Dist. of Col.	1,369,600	568,730,600	27,949,000	15,769,000
Florida	42,575,000	55,661,000	228,705,000	186,091,000
Georgia	24,286,000	19,397,000	136,285,000	79,327,000
Kentucky	10,074,000	211,153,000	53,645,000	396,025,006
Logisiana	71,143,000	28,297,000	219,251,000	246,643,000
Maryland	30,832,000	29,442,000	193,898,000	217,453,000
Mississippi	9,520,000	4,160,000	58,889,000	85,828,000
Missouri	12,407,000	14,603,000	47,102,000	107,289,000
N. Carolina	20,368,000	12,630,000	111,036,000	98,965,000
Oklahoma	10,323,000	6,873,000	53,343,000	34,686,000
S. Carolina	14,411,000	20,352,000	57,279,000	437,656,000
Tennessee	28,351,000	522,716,000	89,426,000	95,114,000
Texas	77,407,000	425,222,000	460,248,000	583,707,000
Virginia	37,439,000	14,661,000	129,761,000	124,026,000
W. Virginia	5,442,000	11,585,000	43,038,000	31,977,000
TOTAL	\$456,320,000	\$1,987,853,000	\$2,105,817,000	\$2,980,976,000



Clemson Plant of the Utica Mohawk Division of the J. P. Stevens Company located at Clemson, South Carolina.

# Defense Contract Renegotiation To Follow World War II Pattern

By Sidney Fish

Industrial Analyst

MANUFACTURERS who hold defense contracts or subcontracts will find that the problems raised by the renegotiation of such contracts by the government will grow increasingly important during the next two or three years, as defense production hits its peak.

The machinery has been set up by the Government and by the Renegotiation Board for determining and recapturing "excessive" profits. It is certain that there will be numerous cases where the board will divest manufacturers of profits which they thought had been fairly earned.

Thus far, the Renegotiation Board has not been too specific about the policies or the formula which it will follow in establishing whether an individual company's profits are too large. But in general the philosophy behind renegotiation was established during World War II. It is not likely that the present board, authorized by Congress to renegotiate profits accrued after Jan. 1, 1953, will stray far from the policies adopted during the last war. Then, hillions of dollars of profits were recaptured by the Government boards. A large part of these profits would have been taken, in any event, by excess profits taxes. There is no question but that the boards served a useful function by curbing flagrant profiteering and thus protecting American business men from being labeled "merchants of death," But renegotiation was a painful process for the average manufacturer.

The present situation facing the Renegotiation Board is quite different from that which faced its predecessors during an all-out war. The policies that emerge may therefore be tailored to meet new needs. Then, many industries were converted almost entirely to defense output, whereas now, defense production in most cases will constitute a minor part of a manufacturer's business. The contracts then called for huge—often almost unlimited quantities. Now the contracts often are for small quantities and changeovers and retooling are frequent.

Those factors should reduce the im-

pact of renegotiation. But there is another and even more important factor which should assure more generous treatment for companies faced by renegotiation. That factor is the highly competitive state of the economy today, not only on civilian business, but on defense bids. Ever since the Korean War. manufacturers have been making extremely low bids on defense business, in their eagerness to book orders that would offset the decline of their civilian volume. The amount of defense contracts offered has been relatively low, compared with World War II, and the number of bidders has been out of all proportion to the amount of available defense business.

In many cases, bids have been made that provided little or no profit, or even resulted in losses. In other cases, as in the aviation industry, a rising volume of business has been offset, even before renegotiation, by higher costs. Often profits, before taxes, have been not over 5 to 10 per cent on sales. If renegotiation were to follow the pattern of World War II, such companies would be almost certain to be found by the Renegotiation Board to have made no excessive profits.

Any decision by the present board to recapture profits made in 1951 by an individual company will prove more costly than recapture of a similar amount under the World War II statute. The present corporation tax rate is not as high as the wartime rate.

Since renegotiation is accomplished before calculating corporation income taxes, a dollar recaptured under the wartime statute in some cases represented a loss of only 15 cents, wherever profits were in the excess brackets. But today, with the maximum income tax not over 72 per cent, renegotiation can prove costlier on a dollar for dollar basis than during World War II. It is likely, however, that far fewer dollars will be recovered by the Government through renegotiation, under the present law, owing to the low prices and keen competition on Government defense contracts.

The statute, however, will be enforced

rigidly by the Renegotiation Board. In anticipation that some profits already realized will be held excessive by the Board, some employers are setting up reserves to cover refunds which may be required. Usually, where this is done, the company makes sure not to identify the reserve as being one that has been set up to take care of possible renegotiation refunds. For the board may regard such clearly identified reserves in the income account or balance sheet as proof that the company itself felt that its profit on defense business was excessive.

Another policy that is being practiced, to reduce negotiation refunds to a minimum, is to make voluntary payments to the defense agency by repricing contracts downward, as volume production results in more efficient production. The Renegotiation Board has held that where such voluntary refunds are made, it will give special credit to the producer unless he waits too long before he reprices his product. In other words, extra credit will be given for such voluntary refunds provided they are made promptly, and not when they are made after the profits have been realized and all element of risk has been eliminated.

Thus far the Renegotiation Board has been vague as to the principles that would be used in gauging excessive profits.

But if renegotiation is based on the same general principles as were followed during World War II, here are some of the guides that the present board can be expected to apply:

1. Profits on defense business will be allowable if they do not exceed the "historic industry profits." In other words, the board will probably set up some pre-Korean norm—such as the period 1947 to 1949, and calculate profits for each industry, before taxes, as a percentage of sales. Such a non-defense margin of profit would then be applied as a rough rule-of-thumb for the defense contracts of each company in that industry.

This means that the marginal low profit producers will probably fare somewhat better on their defense contracts than on their pre-Korean business. For they would be allowed a profit margin equal to the profit of the entire industry, including that of the big efficient producers. This historic industry profit would not be the sole factor of course. But it would be one of the most important, if not the most important.

2. The Renegotiation Board, if it follows World War II policy, will allow profits of over 10 or 12 per cent on sales, before taxes, only in unusual cases. In 90 per cent of the World War II contracts, allowable profit did not exceed 10 per cent. This was caused partly by the fact that the volume of defense contracts was enormous. Often, a company's wartime dollar volume was several times as large as its normal peacetime volume. This meant that the profit, before taxes, often was very substantially larger than peacetime profit. But the board had arbitrarily decided that the

percentage should be limited to not more than 10 or 12 per cent in the typical case. This entailed heavy refunds in many industries.

The wartime renegotiation agencies never admitted that they adhered to a formula of maximum and minimum percentages. The wartime boards found it more expedient to deny that there was any pretermined formula, for to have admitted the existence of a formula would have meant a loss of incentive to efficient defense contractors. Today, the present Renegotiation Roard, following the wartime precedent, is denving that there is any predetermined formula for calculating allowable profits, aside from its estimates of normal peacetime earnings of industries and individual companies. It has admitted that it will take the latter into account. Yet it is likely that this board, too, will find it necessary to apply a rough formula of allowable profit, beyond which earnings may not be allowed to go, except in unusual 20202

- 3. The present board has said that Congress considered the most important factor of all the "efficiency of the contractor or subcontractor, with particular regard to attainment of quality and quantity of production, reduction of costs, and economy in the use of materials, facilities and manpower." Where outstanding efficiency can be demonstrated, there is no doubt that the board will give consideration to that factor. But if relative efficieny within an industry is fairly even, it is not likely that the board can give much credit to individual producers within that industry, and the controlling factor then would be the peacetime earnings of the industry.
- 4. Congress has empowered the Renegotiation Board to give due consideration to several other factors in calculating allowable profits. Among these are the "net worth of the business, with particular attention being given to public and private capital employed." This factor is likely to carry little weight. Another factor is "the extent of risk assumed, including the risk incident to reasonable pricing policies." This, too, will be of minor importance, since the board is likely to hold that in most cases, the prices charged on defense contracts were adequate to protect the contractor against risks.

The board is authorized, too, to consider "nature and extent of contribution to the defense effort, including inventive and developmental contribution and cooperation with the Government and other contractors in supplying technical assistance."

To aid the board in considering the individual company's contribution, the board has asked contractors to submit a statement covering the nature of their assignment, and whatever unusual contributions were made. This statement should be carefully prepared. It will be given consideration, and in some cases, it may mean that a company will be accorded a larger profit than its com-

petitors in an industry. Bear in mind, however, that the Renegotiation Board will check with the defense agency on the accuracy of any claims made by the contractor concerning unusual contributions to the defense effort.

The board is also required to consider "character of business, including source and nature of materials, complexity of manufacturing technique, character and extent of subcontracting and rate of turnover." These factors are not likely to be important in aiding the board to make a determination of allowable profits, except that special consideration is likely to be given to a company that made particularly heavy use of small subcontractors.

Where a company endangers its future prosperity by overproduction during the present emergency, the board will certainly give due weight to that factor. Machine tool companies, for example, were allowed margins as high as 17 per cent on sales during the last war, because the renegotiators felt that the heavy output of machine tools during World War II impaired the postwar prospects of that industry.

On May 1, all defense contractors with fiscal years ending on or before Dec. 31, 1951, were required by the Renegotiation Board to fill out Form 1, the standard form of contractors' report, to enable the board to begin work on calculating allowable profits for 1951.

Contractors whose total income from defense contracts is \$250,000 or less, or \$25,000 in the case of brokers or agents need only answer five questions on Form 1, while those with receipts over that amount must complete the form in full.

Another form, RB-1B, will be due July 1. The board has also issued a series of

regulations to aid contractors in determining which contracts are subject to renegotiation, which costs are allowable, etc.

Two bulletins, first in a series, have been issued by the board to its staff, and to guide contractors. One bulletin explains how Regulation 1459.7b on the allocation of advertising expenses will be applied in renegotiation proceedings. The other bulletin discusses the application of "favorable recognition factors" of Regulation 1460.1 to 1460.14, to contractors and subcontractors of new durable productive equipment.

The board's regulations and bulletins may be obtained by subscription from the Superintendent of Documents, Government Printing Office, Washington 25, D. C. The price is \$1.50.

The board has also prepared a list of CMP and DO priority symbols to help a defense contractor determine whether his contract is subject to renegotiation. The lists are contained in the board's staff bulletin No. 3.

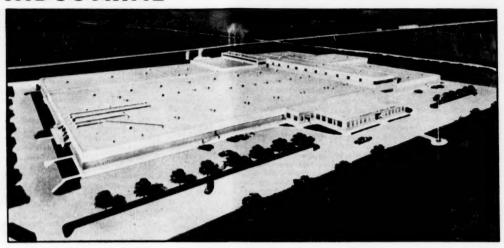
To simplify the rules, the board has held that defense subcontracts are exempt from renegotiation if they involved items that were produced for stock, and were not segregated in the inventories of the prime contractor. A subcontractor can use a sampling technique among his customers to find out what proportion of his shipments went into stock and were thus exempt from renegotiation. Steel scrap, textile yarns, etc., are exempt from renegotiation.

Individual contractors will be required to deal with regional boards, rather than with the top Renegotiation Board in Washington. Appeals from regional rulings, however, may be taken to the board in Washington.



"And here's another candid shot I got of you back in the fall of '48, Quigley - what was it again you wanted to see me about?"

# INDUSTRIAL



# IN MISSISSIPPI

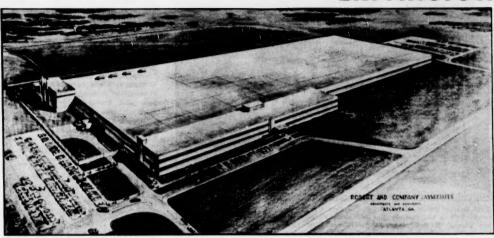
Architect's conception of the \$9,000,000 carpet factory being built by the City of Greenville for occupancy of Greenville Mills, a subsidiary of Alexander Smith, Inc. American Bridge Division of United States Steel Corp. is fabricating and erecting the steel.



# IN TEXAS

Bell Aircraft Corporation's new Helicopter Division plant at Hurst was officially opened on June 6. This view shows the completed administration building, and the ninety-five per cent complete factory building. Total cost of the new facility was \$7,000,000.

# **EXPANSION**



# IN NORTH CAROLINA

Artist's conception of the new multi-million dollar plant to be built near Raleigh by the Meter Division of the Westinghouse Electric Corporation. The plant, which will give employment to 2,500 persons, will be built immediately, with completion date scheduled for July 1, 1953. Total cost will run close to \$4,000,000.



# IN MARYLAND

New \$2,000,000 plant built at Hampstead by Black & Decker manufacturing Co. containing 100,000 feet of floor space, the building is so designed that it can be expanded in three directions. It has a structural steel frame and brick curtain walls.



New million-dollar plant of the Houston Oxygen Co., at Houston, Tex. At extreme left is the carbide and acetylene warehouse building. On extreme right are plants of two associate companies: Big Three Welding Equipment Co. and Smithweld Co.

# Texas plant producing liquid oxygen, nitrogen for industry

Houston Oxygen Co. also turns out pure oxygen, nitrogen and argon gases, necessary to many many industries and extremely vital to our defense effort.

NTICIPATING the rapidly expanding needs of the Southwest's roaring industrial development, the Houston Oxygen Company recently put in operation at Houston, Texas, its new million-dollar plant for the production of pure liquid oxygen and liquid nitrogen, and pure oxygen, nitrogen and argon gases.

Simultaneously, meters started ticking on the world's first pipeline to supply multiple industrial customers with pure, dry oxygen gas. Without pausing for the fanfare, ribbon-cutting and speech-making usually attending the opening of new plants and notwithstanding Texas' heritage of the extravaganza for such events—the officials of the Houston Oxygen Company quietly put into operation the first oxygen plant of its type in the nation operated by an independent company.

Surprisingly few individuals realize the many and complicated processes required to convert tremendous quantities

of ordinary air into a comparatively few drops of liquid oxygen and liquid nitrogen. Yet from these liquids are derived the large quantities of pure gases—oxygen, nitrogen, argon, etc.—so necessary to an amazing array of industries, so vital to the national defense effort.

For these liquids and gases play an important role in many phases of petroleum drilling, production, refining and transportation; steel and other metals manufacture and fabrication; chemicals production; medicine and surgery; science and research; ship-building and shipping; fire-fighting; aviation; war equipment; and the manufacture of countless products essential to our national economy.

It is said that probably fewer than one thousand persons have ever been privileged to go through the few largeproduction oxygen plants of the nation. Certainly, very few photographs of such plants have been permitted, and fewer still published.

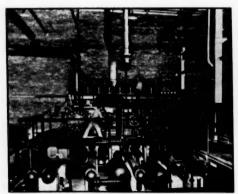
This plant's engineers tell you "The whole thing is really very simple—primarily involving the processes of compression, expansion, condensation, distillation and evaporation."

But anyone fortunate enough to tour the plant soon learns that is a masterful under-statement of fact. For there is ample evidence of many another complicated process employed here—not to mention the engineering secrets quite obviously concealed within the steel columns and other apparatus used.

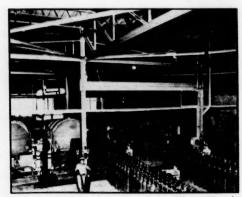
Some of the processing story can be

First, air is filtered and taken from the atmosphere by the first stage of the 5-stage compressor battery, and here it is compressed to 30 psi. Thence the air is sent through dual Scrubber Towers (located outside of the building and operated with dual lyepumps); from which it is delivered to the second compressor stage, where it is further compressed to 115 psi.

Next, this air goes to the third compressor stage, where it is compressed to 400 psi.; followed by the fourth stage



1100-hp. Clark natural gas engine and 5-stage battery of high pressure air compressors at new Houston plant. In the foreground are the heat exchangers,



General view of the plant with cylinder filling stations in right foreground, storage pumps and tanks at left, and evaporator units at right.

compression to 840 psi. And finally the fifth stage turns the air out at 2350 psi. After the air leaves each compressor stage, it is cooled as it passes through a heat-exchanger before going to the next stage . . . this whole compression process being done in series, step-afterstep.

Now this air under 2350 psi, goes to a Cold Dryer, where the moisture in the air is frozen off under a temperature of -35°C. The Cold Dryer also serves other purposes in the latter stages of processing, as will be seen later. The cooled air leaves this Cold Dryer divided into two separate parts, which could be identified as Part A (comprising about 1/3 of the volume) and Part B (comprising the

Part A of the air is then passed through a heat exchanger and cooled to -150°C .; thence it passes to a Liquifying Exchanger where it is cooled to -175°C. Next, this part of the air (still under 2350 psi. pressure) passes through an expansion valve, where it is expanded to 75 psi. just before the line enters the Rectification Column. And it is this terrific expansion which converts a high percentage of the part A air to a liquid. Both the liquid air and the remainder of gaseous air then flow into the Rectification Column.

Back-tracking for a moment to the Cold Dryer, the other part B air, comprising about 2/3 of the original air volume, also leaves the Cold Dryer at -35°C. Still under 2350 psi., it goes to a high-pressure Expansion Engine. Here the pressure is expanded to 75 psi., which lowers its temperature to -165°C. This air now passes through dual filters to remove any trace of oil picked up from the expansion engine, since oil traces would be highly dangerous in later processing.

This part B air is then delivered to the same Liquifying Exchanger through which the part A air travels; but Part B air is kept entirely separate from the part A air, so they in no way co-mingle within the Liquifying Exchanger. The part B air from the expansion engine is cooled further to -175°C. in the Liquifying Exchanger and then it also, but separately, enters the Rectification Column. So now we have all of the compressed air, parts A and B-some as liquid air and some as gaseous air-in the Rectification Column.

We learn from the engineers that the expansion engine used in the Houston Oxygen Company process, is especially important . . . that it is one of the key points for making liquid oxygen in volume production with the high efficiency here attained. As a by-product of this expansion engine-which is powered by the force of the high-pressure air as it expands in the engine-its flywheel utilizes a belt to drive a 44-kw. electric generator, which in turn supplies part of the plant's power and lighting requirements.

The Rectification Column functions primarily as a double column, the lower portion being termed the First Rectification Column, and the upper portion

being called the Second Rectification Column. The column contains a gelabsorber to trap and remove any trace of acetylene gas with which the original air from the atmosphere might be contaminated. Thus the column is made safe against explosion. The Rectification Column also contains three other separate rectification system and many additional units employed in the various refining processes.

Both parts of the air, as above traced, enter the First (lower) Rectification Column. Here, rectification starts, and by a series of distillations the liquid air is separated into Crude Liquid Oxygen and Crude Liquid Nitrogen.

Each of these crude liquids is then expanded from 75 psi. to 6 psi. and both enter the Second (upper) Rectification Column, where pure rectification takes place. This results in (1) a 99.7% Pure Liquid Oxygen (with a temperature of -183°C.), (2) a highly refined Oxygen Gas, and (3) a "nearly pure" Nitrogen Gas in the Second Rectification Column.

This nitrogen gas is taken off and transferred to another rectification column within the main column structure. Here 99.9% Pure Nitrogen Gas and 99.95% Pure Liquid Nitrogen are produced; with the Nitrogen Gas being returned to the cold dryer unit before passing on to a Nitrogen Gas Holder; and the Pure Liquid Nitrogen being drawn off (with a temperature of 196°C.) and stored in thermos flasks for delivery to laboratories for testing purposes, research, etc.

A portion of the highly refined Oxygen Gas is drawn off the Second Rectification Column and transferred to another rec-

tification column within the main column structure. Here it is liquified by a condensor and separated into Oxygen Gas and crude Argon Gas, the latter being stored in a large argon balloon suspended under the roof of the building. This crude Argon Gas is then returned to still another rectification system within the main column structure, where it is highly purified (to 99.9% purity) before being returned through the cold dryer unit and passing on to a Pure Argon Gas Holder. The crude argon gas residue, is also returned to the cold dryer and then discharged to atmosphere as waste.

Returning again to the Second Rectifition Column, the dry Oxygen Gas left from processing here, is drawn off and returned to the cold dryer unit, where it is more highly refined to 99.7% purity before passing on to a Pure Oxygen Gas

From the Second Rectification Column, the Liquid Oxygen is also drawn off and transferred to 2 Liquid Oxygen Storage Tanks. Each of these tanks holds the liquid equivalent of 1,000,000 cu, ft. of oxygen gas.

This liquid oxygen in the 2 storage tanks is the main source from which volume production of Oxygen Gas is produced. From these tanks the Liquid Oxygen is pumped under 2200 psi, to two evaporator heaters which convert the liquid oxygen to large volumes of dry Oxygen Gas. Part of this is conveyed to Gas Manifolds at the cylinder filling stations, where the familiar steel oxygen cylinders are charged with 99.7% pure oxygen gas under 2200 psi, pressureready for delivery to small industrial and medical users of oxygen.



"Have you tried siding with him on political matters?"



Mrs. J. H. Wagner raises the flag during ceremony marking completion of the steel work on Chesapeake Bay bridge.



The last span is raised into position in the \$45,000,000 four-mile-long bridge. The span was 360 feet long, 40 feet deep and weighed over 400 tons. The placing of all these spans constituted the largest flotation job in bridge building.

# Chesapeake Bay Bridge Nearing Completion as Last Span Goes in Place

New artery — world's third largest over water — scheduled for late summer opening, is another important link in chain of modern highways leading South.

From left: E. L. Durkee, Engr. of erection; J. H. Wagner, General Mgr. of erection; and T. M. Martinson, resident engr., all of Bethlehem Steel Co.





With the final span in position the steelwork on the bridge is completed, and Maryland's eastern and western shores are linked for the first time. The 33,000 tons of steelwork for the structure was fabricated and erected by the Bethlehem Steel Company.

# **SOUTHERNERS AT WORK -**

#### Featherlite Corp. Names Allen Vice President and Director

Harvey Hicks Allen has been named vice president and director of the Featherlite Corporation of Dallas, Jack Frost, president, announces.

He will be in charge of sales, engineering and production.

For eight years Allen was in the Texas State Highway Department. As assistant to the State highway engineer he



H. A. Allen

planned and supervised construction of millions of dollars of Texas roads.

When he returned from four years service with the U. S. Army Engineers as lieutenant colonel, he was made director of public works for the City of Corpus Christi. Texas, and later city manager.

He has been general superintendent for Byrd-Frost Inc., in oil and gas production and pipe line building and operation in several states.

The Featherlite Corporation, of which Alex T. Mickle is executive vice president, produces an expanded shale lightweight aggregate at its plant at Strawn, Texas.

It is being used in the Republic National Bank Building, in Dallas, which will be the tallest skyscraper in Texas, also in Corrigan Tower and many multiple-story structures in this state.

#### R. S. Lynch of Atlantic Steel Honored by Metals Society

Robert S. Lynch, president of the Atlantic Steel Company, was honored last month with the American Society for Metals, Georgia Chapter's annual Metalworking Southeast award in recognition of his contributions to the metalworking

industry and the ASM Georgia Chapter. The award was made at the Georgia Chapter's annual meeting held at Atlantic Steel's Glenn Field.

The citation was awarded by the Georgia Chapter to Mr. Lynch in recognition of his outstanding contributions to its organization as committee chairman, chapter chairman, national committeeman, and constant benefactor—and in acknowledgement of the inspiration and singular leadership which he has given "Metalworking Southeast."

In addition to retiring chapter chairman Frank F. Ford of the firm of Ford-Kilbourn, and chapter secretary Michael F. Wiedl of the Atlantic Steel Company, the following past chairmen of the Georgia Chapter signed the citation: William H. Wilkerson, the Auto-Soler Company; O. K. Weatherwax, Gulf Oil Corporation; Alva S. Wilson, Bill's Delivery Service; Russell E. Bobbitt, Jr., Atlantic Steel Company; Dwight L. Hollowell, Randail Brothers, Inc.; and Ben R. Askew, Georgia Power Company.

Lynch has served as finance chairman of the Georgia Chapter and was its fifth chapter chairman during 1946-1947. From 1948 through 1951 he served on the advisory committee of the local chapter. He has also been a member of the national ASM nominating committee and has held a two year term on the national ASM finance committee. Mr. Lynch was elected a director of the American Iron and Steel Institute at the annual Institute meeting held in New York last week.

#### United States Radiator Elects Four to Board

Two new directors, W. C. McCord of Dallas, Tex., and Paul C. Taylor, of Miami, Fla., were elected to the board of directors of United States Radiator Corporation at the Annual stockholders meeting on May 21. Seven directors were re-elected.

Mr. McCord was formerly president of the Southland Life Insurance Co., Dallas. Mr. Taylor is a partner in the law firm of Taylor, Burr & Creel, Miami.

Two additional directors, Harry W. Link, Jr., Miami, Fla., and Andrew W. Scharrer, Hickory, N. C., have been elected to the board, the company announced on May 23. The board now consists of 11 directors.

Mr. Link, an investment broker, is a director of American Bankers Insurance Company of Florida, Miami, and Gulf Atlantic Transportation Co., Jacksonville, Fla. Mr. Scharrer, a certified public accountant, is a director of Quaker Meadows Mills, Inc., of Hickory, and United Spinners Corporation, Lowell, North Carolina.

#### Conner to Head Louisiana Dept. of Commerce & Industry

Elmer Conner, 47-year-old Jennings businessman, has been appointed executive director of the Louisiana Department of Commerce and Industry by Governor Robert F. Kennon, who succeeded Earl K. Long as the state's chief executive May 13. Conner, who ran for lieutenant-governor on the Kennon ticket, resigned as vice-president and general



Elmer Conner

manager of the G. B. Zigler marine transportation company of Jennings to take active direction of Louisiana's official industrial and travel promotion agency this week.

As Louisiana lawmakers convened at Baton Rouge for their biennial session May 12, Conner noted that legislation is being prepared to allow parishes (equivalent to counties elsewhere) and municipalities to vote industrial bond issues to attract manufacturing plants. The new Commerce and Industry director forsees no changes in the present Louisiana Tax Exemption Plan, under which the state's Board of Commerce and Industry, composed of 12 businessmen, may approve new or expanding industries for exemption from state and local ad valorem taxes for a ten-year period.

#### Frisco Announces Re-election Of Hungerford as President

The Board of Directors of the St. Louis-San Francisco Railway Co. (Frisco) recently re-elected Clark Hungerford president of the company.

(Continued on page 50)

#### Southerners

(Continued from page 49)

Mr. Hungerford was first named to the presidency of the Frisco on the company's reorganization Jan. 1, 1947. Under his direction the company has carried on an extensive modernization and improvement program and this year became the largest railroad in the nation to be completely dieselized. He came to the Frisco from Washington, D. C., where he was vice president of the Association of American Railroads.

#### Houston Crump Named by Odessa Bank to Fill Industrial Post

Houston Crump, formerly with the Houston, Texas Chamber of Commerce, and for the past three years Manager of the Odessa, Texas Chamber of Commerce, has been appointed to head up



**Houston Crump** 

the Industrial Department of the First State Bank, Odessa, Texas.

During Mr. Crump's tenure of service with the Odessa Chamber of Commerce, in excess of seventy-five new industries and Service Organizations related to the oil industry were established in that city.

Mr. Chas. B. Perry, President of The First State Bank, stated: "We believe Mr. Crump to be amply qualified to be of assistance to industrial and commercial concerns who might be interested in establishing themselves in Texas' fastest growing city."

#### Long Named Vice President By American Cast Iron Pipe

The election of Lester Long as vice president in charge of sales and secretary of the American Cast Iron Pipe

Company, Birmingham, Ala., was announced following a meeting of the Board of Directors held May 21. He succeeds J. J. Swenson, who retired May 15, after nearly 45 years service with the Company, By virtue of his new position, Mr. Long will serve on the Board of Directors of the Company and on the Board of Management.

Mr. Long has been connected with the American Cast Iron Pipe Company for the past 37 years, having been assistant general sales manager since 1931. He was first employed at Acipco in the Experimental Department and worked in several other places in the plant before being transferred to the Sales Department in 1918. After several years in the Company's sales office in Dallas. Texas. he was transferred to the Los Angeles office in 1927, returning to Birmingham in 1931. He was a member of the Board of Directors of the Company from 1947 to 1949. During World War I, he served in the U.S. Army for two years, attaining the rank of Lieutenant.

Mr. Swenson, the retiring vice president and general sales manager, joined the company in 1907, immediately after his graduation from the University of Georgia. Spending his entire business life with Acipco, he filled several positions in the Operating Department and the Main Office before being transferred to the Sales Department. He became general sales manager and a director of the Company in 1927. He was elevated to the vice presidency in charge of sales in 1946, which position he held at the time of his retirement.

#### Southern States Iron Roofing Promotes J. P. Doyle, C. Lee

Southern States Iron Roofing Company, wholesale distributors of building materials and metal products, has announced the promotions of James P. Doyle to general manager of operations and Cater Lee to warehouse supervisor.

Doyle, who was director of purchases, will assist Walter J. Mahany, vice president of operations, in the overall direction of the company's operations division which has increased greatly in size as a result of the company's expansion program.

He brings to his new position seventeen years experience with the company. Starting as inventory clerk in 1935, he



C. Lee



J. P. Doyle

was later made a buyer. He became purchasing agent in 1941 and director of purchases in 1945.

Lee has re-joined the company after a tour of active duty with the Air Force. A veteran of World War II, he was manager of the company's Savannah, Georgia branch when he was recalled to active duty in January 1951. He will supervise the operations of SSirco's sixteen wholesale warehouses located throughout the southeast. He has been with the company since 1940.

#### Black & Decker Appoints Proctor to Sales Post

The appointment of A. Lee Proctor as Southeastern District Sales Manager for The Black & Decker Mfg. Co. was recently announced by J. F. Spaulding, General Sales Manager for the company.

Mr. Proctor joined Black & Decker, world's largest manufacturer of portable electric tools, in 1924 as a salesman. He has been Atlanta Branch Manager for the last 20 years. In his new capacity, Mr. Proctor will supervise all sales and



A. L. Proctor

service activities for the Atlanta, Charlotte, Baltimore, Memphis and Miami Branches of the company.

Mr. Proctor was one of six new district sales managers appointed to more efficiently control sales and service activities in the U. S. and Canada. The great expansion of the business in the last 12 years has made it impossible for one man to adequately supervise the activities of 31 branches and serve the large number of distributors and dealers handling the line throughout the nation.

#### Pearson Named Asst. Treasurer At Pan-Am Election Meeting

Election of Gilbert C. Pearson as Assistant Treasurer of Pan-Am Southern Corporation was announced recently following a meeting of the company's Board of Directors.

Mr. Pearson, Credit Manager of Pan-Am for several years was the only new officer elected in the Company by the annual election meeting. Directors reelected include Roy J. Diwoky, Executive Vice President; Thomas W. Hughes, Financial Vice President; Robert L. Aycock, Vice President; Richard T. Colquette, Vice President; Milton C. Hoffman, Vice President; Harry S. Read, Vice President; Sam H. Casey, D. P. Hamilton and Frank R. Lutenbacher, Directors.

Officers also include Albin J. Ganier, Comptroller, Asa L. Reid, Treasurer, Preston L. Schowalter, Secretary, G. A. Thornbury and George P. Brown, Assistant Secretaries.

Mr. Pearson, who was elected to a newly created position, has been with Pan-Am since 1925. He has served as a Director of the New Orleans Credit Men's Association, as well as a Director of New Orleans Retail Credit Bureau and is also a member of the National Association of Credit Men and the National Petroleum Credit Association.

# Olin Industries Announces Election of Two Directors

F. T. Whited, Jr. and R. T. Moore of Shreveport, La., were elected directors of Olin Industries, Inc., it was announced recently by John M. Olin, president.

Mr. Whited was president of Frost Lumber Industries, Incorporated, at the time that company's assets were acquired by Olin Industries and Mr. Moore was a director of Frost at that time.

With Frost since 1920, Mr. Whited has been a prominent figure in the southern lumber industry and has been a prime mover in reforestation activities of the south. He grew up with the Frost company and is the son of F. T. Whited, one of the company's principal organizers.

Mr. Moore, one of the original incorporators of the Frost company, is prominently identified with the lumber and railroad industries of the south and has financial, real estate and office building interests in Shreveport. He is a director of the Kansas City Southern and Louisiana and Arkansas Railway and is a former director of the United States Chamber of Commerce.

#### Consumer Credit Ins. Assn. Names Woods, Chairman

Cecil Woods, president of Volunteer State Life Insurance Co., Chattanooga, Tenn., was elected chairman of the board of the Consumer Credit Insurance Association at its first annual convention at Hot Springs, Va., on June 1, Dwight W. Hollenbeck, president of The Credit Life Insurance Co., Springfield, O., was elected president. Woods served as presi-

dent last year and Hollenbeck as a vicepresident.

Elected vice-presidents were Arthur J. Cade, vice-president, Old Republic Credit Life Insurance Co., Chicago; T. Leslie Kizer, president, Central States Health & Accident Association, Omaha, Neb.; and Frank J. Scott, vice-chairman of the board, Bankers Security Life Insurance Society. New York City.

Miss Jean Brandt was re-elected secretary-treasurer in charge of the association's headquarters office in Chicago.

#### Ludman Corp. Appoints Monroe to Sales Post

The appointment of A. G. "Al" Monroe as Sales Manager of the Aluminum Auto-Lok Window Sales Division was announced recently by Max Hoffman, president of the Ludman Corporation, Miami. Fla.

Mr. Monroe is well-known in the window industry, having been connected with the Ludman organization since 1945. For the past two years he has been District Manager of the Midwest office located in St. Louis, Missouri.

#### American Wood Products Schedules Modernization

Installing latest type wood veneermaking and wirebound container equipment highlights a plant-wide modernization program marking "25 years of proggress" for American Wood Products Corp., Marion, S. C., subsidiary of The American Box Co., Cleveland, Ohio, according to George H. Kubes, President.

Modern veneer processing equipment including two veneer-lathes and new high-speed wirebound stitchers have already considerably increased productive capacity. A new warehouse has been erected and acreage adjoining the plant was recently purchased for additional warehousing and lumber storage.

American Wood Products, managed by Robert L. Finan, Branch Manager, was founded in 1927 by the late John P. Kubes, Sr., early pioneer of moderntype wood containers, just 26 years after he formed the parent company in Cleveland which celebrated its 50th Anniversary last year. Administration is carried on by his sons, George H. Kubes, President; Henry S. Kubes, Vice-President; and John P. Kubes, Jr., Director of Package Research. A. R. Caputo is Sales Manager. Harry S. Suthreland, Plant Superintendent, is another well-known pioneer of wirebound containers.

# Farm & Ranch-Southern Agriculturist Names Carter

G. L. Carter, Jr. has been named Youth Editor of Farm and Ranch-Southern

Agriculturist according to an announcement by L. R. Neel, Senior Editor. Mr. Carter has been active in youth and farming activities in the South since his school days as a 4-H Club and FFA memher.

Mr. Carter, former Assistant County Agent in 4-H Club work in Greene, Sumner, and Sullivan Counties, Tennessee, was graduated from the University of Tennessee with honors. While a college student, he was Managing Editor of the Tennessee Farmer, student publication of the University of Tennessee's College of Agriculture.

Administrative posts in farming organizations held by Mr. Carter included those of State President, Future Farmers of America; President, Tennessee Young Farmers and Homemakers, an older rural youth group; and President of the Board of Directors, Hamblen Farmers Cooperatives, Hamblen County, Tenn. He has also served as an ex-officio member of the Tennessee Farm Bureau Board of Directors and as a member of the Tennessee 4-H Citizens Committee. While a member of Future Farmers, he was honored by receiving the FFA American Farmers degree.

R. E. "Gene" Stevenson, former Youth Editor of Farm and Ranch-Southern Agriculturist, is now on active duty with the Navy.

# Humble Oil Building Compressor Station in Texas

A new gas compressor station and other facilities to process gas from the Pickton Field and to provide greater recovery of oil are being built by Humble Oil & Refining Company. Humble already operates a gas plant near Pickton, in Hopkins County, Tex.

The installation will be capable of processing an additional 30.6 million cubic feet of gas daily and injecting 28 mcf back into the ground so that more oil may be produced. The project is part of Humble's \$40,000,000 post-war program for conserving casinghead gas—that produced along with oil—and increasing oil recovery through the use of it.

Work on the project began in early May and is expected to be finished before the end of the year. Stearns-Roger Manufacturing Company of Denver, Colo., was awarded the construction contract. The compressor station and a new five-cottage employee camp will be four miles east of the existing Pickton Gas Plant.

Compressing gas and injecting it back underground to aid in oil production, a procedure called pressure maintenance, has already proved effective in the Pickton Field. It is currently being performed at the original Pickton plant, put into operation in 1949.

Since the original plant was built, the productive area of the Pickton Field, which lies in Hopkins and Franklin Counties in Northeast Texas, has more than doubled.

# NEW PRODUCTS

#### Lumber Stacker

Moore Dry Kiin Co., Jacksonville, Fla.

—A type stacker for the small, medium or large capacity mill, to fit individual needs and plant layout. The manufacturer claims the following advantages for this stacker: It improves stacking; making possible more uniform drying.



Moore Lumber Stacker

straighter lumber and less degrade. It handles full course widths of boards, thereby stopping expensive board-by-board hand method. It stacks stickered unit packages or kiln loads—end- or cross-piled. Its design flexibility allows stacking of pine or hardwoods—green or air dried—any thickness.

#### New Mercury Switch

Micro Switch, Freeport, Ill., a division of the Minneapolis Honeywell Regulator Co.—Newly designed mercury switches embedded in plastic potting compounds for added protection.

Although standard glass enclosed switches are sufficiently rugged for most jobs, there are many applications which require the additional protection given in this switch against mechanical shock, impact or other mechanical hazards.

#### Automatic Cooling Balancer

York Corporation, York, Pa.—A new and important advancement in room air conditioning, modulation control. Described as a personal comfort balancer, this is said to be a dependable system capacity adjusting device for automatically preventing a room air conditioner from over-cooling when outdoor temperature drops.

Its operation is along these lines: A simple dial located on the cabinet of the unit permits the desired amount of cooling to be selected. After the air conditioner is started, modulation control automatically adjusts the cooling capacity to avoid over-cooling and maintain the selected comfort level.

#### Resurfacing Unit

Penn Tool & Machine Co., Danville, Ill.—A new completely automatic welder and resurfacing unit, which is said to be

capable of fast low cost reclamation of track links, rollers, idlers, sheaves, etc.

Called Conservall by the manufacturer, the unit automatically welds or resurfaces any part of work piece requiring a horizontal pass. With the addition of a motor-driven, variable speed rotator, this unit will resurface any circular work.

The standard unit is 30 feet in length, being made up of three 10-foot sections. Each section is complete with work table, or trough, and rail for supporting the travel carriage and rack. The sections are matched and an assembly of two or more becomes a unit. Units can be made up of multiples of the standard section.

#### Finisher

Gasway Corporation, 6465 N. Ravenswood Road, Chicago 26, Ill.—The new 32-B Gasway Rollacoat Finisher coats material up to 48° in width and 3° in thickness at speeds of 30' to 90' of linear travel per min. Higher or lower speeds available on special order.

The manufacturer attributes the ability of this coater to handle this wide range of materials and material sizes at varied speeds to the extreme flexibility of its Material Handling Kits. These six Accessory Kits make it possible to use this Basic Rollacoat Unit in practically any type of production coating line where flat material is finished and controlled thickness of coating is necessary.

#### Push Valves

King Engineering Corp., Box 520, Ann Arbor, Mich. — The King Self-Closing Push Valve, for use in gas and air lines where manual control of an intermittent flow is required and where there must be no leakage through the valve or around the valve stem. Typical applications include use with hydrostatic gages and other instruments requiring a manually-controlled blast of air; use with single- and multiple-pressure test stands; blowing out or purging of gas or air lines; and use with processing operations requiring an occasional shot of gas or air.

The valve is opened by pressing a knob on the valve stem, and closes automatically when the knob is released. It has no compression packing and requires no adjustment, being sealed by neoprene Orings. The O-rings are readily accessible by removing a nut and lifting out the valve stem. On breakdown test, the valve shows no leakage after 1,000,000 cycles of operation.

#### Protective Film

Atlas Mineral Products Co., Houston 1, Texas — A new high-solids liquid Neoprene solution which can be readily brushed and cured at ordinary temperatures to form a thick resilient protective film. This coating has been designed spe-

cifically as an industrial maintenance coating with the object of producing a high quality coating of maximum thickness with a minimum amount of labor.

Neelium is freshly compounded with Accelerator and brush applied over a properly prepared surface primed with a Neoprene-base Primer.

Since Neelium is based on Neoprene, it is characterized by excellent resistance to acids, alkalies, oils, aliphatic hydrocarbons, sunlight and weathering. Unlike previously available low solids liquid Neoprene maintenance coatings, Neelium has a solids content of greater than 60 per cent.

#### Safety Helmets

Industrial Products Co., 2960 N. Fourth St., Philadelphia 33, Pa.—A new line of fiberglas safety helmets and caps for use in mines, mills and on construction projects and other jobs where men are subject to the danger of falling material.

Scientifically designed for the variance in head shapes, allowing in all cases an adequate space between the head and the crown. This is important for providing a time interval for the head to roll with the blow when the helmet is struck.

This helmet fully meets all government test specifications, according to the manufacturer, including drop-ball, plumb bob, electrical and other requirements. The helmet weighs 12 ounces, the cap 10 ounces, both are fireproof and weather-proof.

#### Fire Extinguisher

Stop-Fire, Inc., 125 Ashland Place, Brooklyn, N. Y. — The Redi-Flo, a new fast-flowing dry chemical fire extinguisher, designed to eliminate faulty operation due to clogging. The new unit contains Dri-Kem, which is claimed to be a new dry chemical developed after three years of research in the firm's laboratories.

The smooth flow chemical is obtained by introducing an exclusive additive



Redi-Flo Extinguisher

which coats the powder particles and forms a water resistant skin over each crystal. This, it is claimed, not only adds to the free-flowing qualities of the chemical, but also eliminates the necessity of large quantities of moisture proofing ingredients which normally cut the fire killing powder of an ordinary dry chemical.

#### Safe Pouring Method

General Scientific Equipment Co., 2700 W. Huntingdon St., Philadelphia 33, Pa.—A pouring spout and tilter that is said to provide a safe and easy method of pouring liquids into smaller containers.

Built on scientific lines, it is designed to prevent accidents and to save materials, caused by spilling, splashing and carelessness in pouring liquids into smaller containers.

A chain is provided—to hold the bottle in position when tilted. The cradle is



GS Pouring Spout & Tilter

made of steel. All members are riveted or welded to insure a strong and durable unit for this purpose.

The safety air vent pouring spout fits any size bottle and assures a smooth even flow without spurts or splashes. The unit is made of special acid-resistant rubber and plastic tubing for longer life.

#### Micro Filming Camera

Diebold, Inc., Canton 2, Ohio—A compact portable and motorized microfilming camera, makes it possible for every size business to enjoy the operational savings offered by microfilming. In use for many years by the country's large corporations, insurance companies and financial institutions, microfilming has saved literally millions of dollars in record storage costs. For an example of these savings, over 7000 letters can be placed in one roll of film—and a four drawer letter file filled with microfilm can house the complete contents of an entire file room.

The new Flofilm camera eliminates all loading, threading and film handling through a unique magazine loading feature — enables completely inexperienced personnel to microfilm all types of copy.

#### Coolant Pump Magnet

Magnetool Division Multifinish Manufacturing Co., Dept. 432, 2114 Monroe Ave., Detroit 7, Mich.—A highly recommended unit for tool room grinders and lathes, or for light production drilling and tapping. It is not for heavy production grinding. The powerful magnetic unit 1½" dia. by 8" long is easily suspended under pump intake in coolant

# **NEW PRODUCTS**

tank. All floating steel particles are trapped by the magnet instead of being pumped back into the system to damage work and tools.

The unit accumulates a mall of chips  $4\frac{1}{2}$ " long and 1" thick around its entire circumference. Load is removed simply by pushing wiper ring to opposite end of tube.

tical in construction, appearance and design to the Automatic Index Changer, but allows the operator to control all the action features manually. Like the Automatic Index, the Manual Index shows 40 slides in sequence, skips, repeats, selects, rejects, will go backward and forward—and utilize the unique GoldE Index Vis-A-File, the usable storage file.

#### Automatic Mask Washer

Conforming Matrix Corporation, 335
Toledo Factories Building, Toledo 2,
Ohio—A new machine, designed to eliminate the dangers and health hazards attendant to the washing of spray painting masks.

Open pan cleaning of the accumulated paint heretofore has been wasteful of the volatile solvent and caused a more rapid deterioration of its cleaning properties, in addition to the hand cleaning of masks consuming valuable properties, in addition to the hand cleaning of masks consuming valuable labor time. The scrubbing of masks with a brush, furthermore, frequently damaged the fine wire bridging which holds the free sections of some types of masks.

The Conforming Matrix automatic mask washer is said to eliminate all these troubles. It uses only 50 gallons of solvent while 40 non-clogging nozzles direct a powerful spray against both sides of the mask. Twenty to 25 wet coats of lacquer can usually be removed in two seconds, using acetone.

#### Small Magnetic Chucks

Hanchett Magna-Lock Corporation, Dept. 180, Big Rapids, Mich.—Three new small electromagnetic chucks have been added to the firm's line of magnetic chucks and devices.

These new magnetid chucks, sizes 5" x 10", 6" x 12", and 6" x 18", facilitate holding work pieces for hand sawing, scraping, layout, filing, welding, drilling, grinding and similar operations. The chucks are precision-built, are of all steel construction and operate on A.C. voltage. They have 22% more magnetic area, permitting pieces to be positively held to extreme edges of chuck. They are absolutely moisture proof and shock proof.

#### Slide Changer

GoldE Manufacturing Co., 1220 W. Madison St., Chicago 7, Ill.—GoldE Manual Index 2x2 Slide Changer which fits all model GoldE Manumatics and most other 2x2 projectors, is now available at photographic dealers and camera shops throughout the country.

This Manual Index Changer is iden-

#### **Terminal Block**

Curtis Development & Manufacturing Co., 3266 N. 33rd St., Milwaukee 16, Wis.—A new terminal block, known as the Curtis "FTB," has been developed to satisfy the quick connect and disconnect requirements in experimental work.

It is very similar to the "FT" Block, widely used for sub-panel and chassis work. This new block is of the feed-thru type with solder or screw connections on one side and has provisions to receive banana plugs on the other. Banana plugs are not furnished with the "FTB" Block.

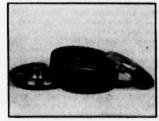
This new unit is factory assembled in any number from 1 to 16 terminals. Terminals are separately insulated and held permanently in a metal strip.

#### Contact Wheel

Chicago Rubber Co., 2820 Clybourn Ave, Chicago, Ill.—A new type contact wheel with spare rubber tires that cut wheel replacement costs in half.

Designated the Universal type "T-54" contact wheel, it was developed by the Chicago company in conjunction with the leading manufacturers of coated abrasive products.

By drastically reducing the cost of contact wheel replacement, this development makes grinding with abrasive belts even more economical, the company said.



Universal Model "T-54"

The new wheel is expected to find wide use in both large and small shops since it will make it both possible and economical to have a complete assortment of "tires" on hand with a wide variety of surfaces for different grinding operations. Thus the new wheel is said to provide maximum versatility at minimum expense.

(Continued on page 54)

# **NEW PRODUCTS**

(Continued from page 53)

#### **Filters**

Marvel Engineering Co., 627 W. Jackson Blvd., Chicago 8, Ill.—Marvel Synchinal Filters used in hydraulic and other low-pressure oil recirculating systems, are now produced for filtering water. Adapting all models for water use is the result of many requests.

Sump type available in capacities from 5 to 100 G.P.M. and the line type from 5



Marvel Synclinal Filter

to 50 G.P.M. Monel mesh sizes from coarse 30 to fine 200. No changes have been made in the basic design. Line types still operate in any position and may be serviced without disturbing pipe connections.

Both pump and line types may be disassembled, cleaned and reassembled on the spot by any workman.

#### Power Steer Booster

The Air-O-Matic Power Steer Corporation, 24 Noble Court, N.W., Cleveland 13, Ohio—A low cost, fully automatic, compressed air-operated Power Steer Booster to provide easier, safe steering of trucks, tractors, moto-cranes, off-the-road and heavy road construction equipment, military, and other specialized vehicles.

The device aids vehicle steering and can be adjusted by operator at instrument panel to give desired amount of steering assist for any load, condition of road, speed or any combination of these variables.

The compact, self-contained, lightweight Power Steer Booster is constructed mainly of anodized aluminum. It utilizes compressed air for its power. It requires few littings for easy and quick installation on old or new vehicles without altering or removing any part of the steering mechanism.

One end of Booster is fastened to a stationary member of vehicle. The other end

of the accessory is attached to a movable part of the steering linkage (pitman arm, drag link, tie rod, etc.). Only one air line is needed. The device requires no oiling, and can't jam or freeze. Maintenance cost is said to be low because there are no reservoirs to fill, no expensive pumps to replace, no fluid to leak away.

#### Folding Stock Rack

Equipment Manufacturing, Inc., 21550 Hoover Road, Detroit 5, Mich.—A folding type stock rack with no detached or loose parts.

The rack is constructed of welded square steel tubing. Nesting caps on the feet make it possible to stack the loaded racks in production, storage and shipning.

Although developed for unit handling of sizable stampings, parts, etc., the rack is designed so that a solid floor can be laid for the handling of bulk goods.

Principal advantage of the collapsible feature is conservation of space and elimination of loose parts. With the end frames raised, patented telescoping tubular inserts provide positive locking. A simple lift control on each end frame permits quick folding. With the end frames folded down, empty racks can be return-shipped at low cost.

#### Hydraulic Lift

Big Joe Manufacturing Co., 184 N. Franklin St., Chicago 6, Ill. — A new model hydraulic lift is designed to ease the movement of heavy loads over rough uneven floors and other surfaces.

Loans up to 750 pounds are raised or lowered by easy "Step-on-1t" pedal pressure. To make horizontal movement of the loaded lift similarly easy, the new Big Joe Model 14S Platform Lift is equipped with heavy duty, dual ball bearing. 6-inch diameter swivel casters that take humps, holes or depressions in stride.

Aside from slight modifications to accommodate these large casters, the new Big Joe is similar to the popular Model 14 with 3-inch casters. Both have 10-inch solid rubber rear wheels and positive locking safety brakes.

#### Materials Handling Unit

Phillips Mine & Mill Supply Co., 2359 Jane St., Pittsburgh 3, Pa.—The Erect-A-Pallet, a new materials handling development.

This all steel unit can be used in a variety of ways: as a flat pallet—as a four, three or two-sided materials handling box—as a pallet with stakes for handling and transporting angle iron and similar long items.

Featuring an all-welded construction, the Erect-A-Pallet is composed of three

basic sections: (1) a heavy-duty, 8-wayentry pallet for fork or pallet lift truck use, (2) four strong corner stakes and (3) sides of heavy gauge corrugated steel, which slide in corner stakes.

Carrying capacity of the unit is 4000 lbs.; tiering capacity is 16,000 lbs.

#### Pneumatic Vise

Production Devices, Inc., Whitehall, N. Y.—Improved Model S-7 Airlox Pneumatic Vise. The air operated wedge, with levers, gives a grip on the work of 100 times air line pressure.

The new wider vise body contour with thickened side walls, results in a much more rugged and rigid vise.

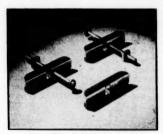
A brand new recently patented Airlox feature in this vise is the chip-plate-and-felt installation, which reduces maintenance on the vise to a minimum. The chip plate rides in a slot in the vise bed, and moves with the movable jaw. Felts are recessed into the movable jaw castings, so that they act as wipers on the vise bed, and also into the fixed jaw casting over the chip plate. This effectively keepssmall chips and dirt from clogging the movable jaw, and from getting into the vise mechanism.

Cross keyways are now furnished in the faces of the jaw castings, with a dowel hole in the keyway center, for positive alignment of the false jaw faces.

The Airlox Model S-7 Vise can be actuated hydraulically from a motor driven hydraulic circuit, or from a separate motor driven hydraulic unit, when equipped with a special hydraulic cylinder at additional cost

#### Toggle Bolt Assembly

Super-Grip Anchor Belt Co., Inc., 3333 N. 22nd St., Philadelphia 40, Pa.—A new type toggle bolt which is said to offer three distinct advantages not previously obtainable. These 3-in-1 toggle bolts may be installed with either the head of the bolt outside the wall or with the nut outside the wall and the toggles may be pur-



3-In-1 Toggle Bolt Assembly

chased separately and used with any bolt.

These features make possible reduced inventories because the toggle bolt is reversible in the head and provides flexibility not previously possible, according to the manufacturer. The toggle head is available from stock for bolt diameters from ½ inch up to ½ inch.



HELPFUL HINT - Keep a list of Long Distance numbers handy beside your telephone. Out-of-town calls go through faster when you Call By Number.

BELL TELEPHONE SYSTEM

#### "Free State Mariner" Launched By Bethlehem at Sparrows Point

The first of five high speed cargo vessels being built at Bethlehem-Sparrows Point Shippard for the United States Maritime Administration was launched on Thursday, May 29.

These ships are part of the \$350,000.000 program of cargo vessel construction which marks the first time since World War II that the Government has embarked on a large scale ship replacement project.

The vessel was christened the "Free State Mariner" by Mrs. R. W. Williams, wife of the vice-chairman of the Federal Maritime Board. The launching was attended by Vice Admiral Edward L. Cochrane. Chairman of the Maritime Board and Maritime Administrator, and other officials of the Maritime Administration. Admiral Cochrane was particularly active in assuring inauguration of the Mariner replacement program, which forms a vital and major part of the present ship construction in the United States, so essential to maintaining the operating efficiency of the American ship construction yards and the Merchant Marine.

The Mariners are designed for an operating speed of twenty knots. They will be faster than any other type of cargo ship in existence. They have overall dimensions of 560 foot length and 76 foot beam, with deadweight capacity of 12,900 tons and will rank among the world's largest and fastest cargo vessels. The ship's power plant is designed for 17,500 horsepower at maximum efficiency and 19,250 continuous operating horsepower.

In addition to the high speed and outstanding power plant and the fine body lines associated with it, a number of other notable features are incorporated, reflecting the Maritime Administration's intention to make these vessels the best of their kind for peace-time operation and for defense purposes. One of these features is the cargo handling gear, which is intedend to accelerate cargo handling under all probable conditions.

All Mariner class vessels are being christened with nicknames of the states of our nation. With their features of the most up-to-date design, these vessels will carry the American flag to the forefront of the world-wide competitive dry cargo market.

The keel of the vessel was laid at the Sparrows Point Yard of Bethlehem's Baltimore Shipbuilding District on September 4, 1951, and delivery is expected this coming September.

#### Alabama State Docks Expect 1952 to be Banner Year

With all facilities operating on a nearcapacity basis, indications are that 1952 will be a banner year for Alabama State Docks.

Jerry P. Turner, general manager of the docks, reveals that April, 1952, has "produced more general shipping activity at Alabama State Docks than any month since October, 1947. April, 1952, with a total of 294,203 net tons of inbound and outbound cargo exceeded the April, 1951 total by 23,979 net tons."

The docks general manager indicated that Mobile's shipping activities have been world-wide in scope with 75 vessels sailing from the port and dropping anchor at 111 ports throughout the world. These vessels represented 25 different shipping lines from among approximately sixty lines with sailings to and from Mobile.

One of the greatest assets to the docks is the recently completed \$3,500,000 grain elevator now in operation. This new facility operated by the Alabama Grain Elevator Co., has already loaded ships with wheat for India and Greece and with this new grain service, Turner has pointed out that agricultural shipments are expected to more than triple within the year.

At the shipside cold storage plant, the only shipside facility of its kind on the Gulf Coast, the glant refrigeration units are kept filled with vegetables, poultry, desiccated coconut, butter, milk, seafoods, and other foodstuffs which are

continually moving through the port.

The State Docks terminal railway is running eight engines on a 24-hour basis and handling approximately 9,000 cars of freight per month.

The State Docks cotton warehouse has handled 37,000 bales of cotton during the period from August, '51 through April, '52 and this is in addition to a considerable amount of compressed cotton which is handled directly through the docks for export.

At the bulk material handling plant of Alabama State Docks, thousands of tons of iron, manganese and bauxite ores, nitrate of soda, coal, coke and other bulk materials are handled each month.

In the past four months, 13,143 crates and boxes have been manufactured for handling loose fire brick and ferro-silicon shipped into port. Plans for this crating service at the docks include crating of truck bodies, automobiles and machinery. At the present time, crating of bottles for shipment is a fast-growing project.

The Docks also operates a barreling plant for handling of edible oils and other liquids pumped from tank cars. Coke and other materials are sacked at the Docks.

Seventy-three different out-bound commodities and fifty-two inbound commodities were shipped through State Docks during April to and from domestic and foreign markets.

#### Carolina P&L Bids For New Industries

Accenting its efforts to bring new industry to its service area, Carolina Power & Light Company has made industrial and agricultural development a full-time job under direct supervision of a vice president.

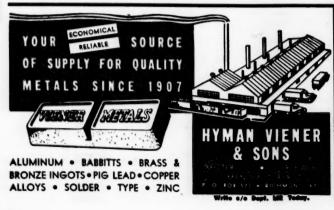
The announcement was made recently by Louis V. Sutton, president of CP&L. He said S. Paul Vecker, a vice president, will devote his efforts toward securing new industries.

Full responsibility for sales activities of the company were shifted to Hugh G. Isley, the general sales manager.

"The company wishes to place greater emphasis on its efforts to bring new industries into the enlarged area in the Carolinas, consisting of approximately 30,000 square miles, which the company now serves," Sutton said in a letter to all department heads. "This seems to be of the greatest importance to the company and to the area.

"In order to more effectively accomplish what is desired, Mr. S. P. Vecker, a vice president of the company, has been placed in charge of the company's industrial and agricultural development. In addition to his principal duties in securing new industries, Mr. Vecker will assist the president from time to time in special assignments of importance.

"Mr. Hugh G. Isley, our general sales manager, has been placed in full charge of our sales department and its activities and will report direct to the president of the company."



#### Connors Steel Company Opens Two New Offices in South

To better serve its customers in the Atlanta area Connors Steel Company, Division of H. K. Porter Company, Inc., Birmingham, has opened a new sales office at Room 103, 1145 Peachtree Street, N.E. Atlanta, Georgia.

The establishment of this office is in line with Connors' policy of expanding and improving its services to its many customers in this area.

Mr. William J. Califf, Jr., will be in charge of the new office and will handle sales of all products manufactured by Connors. Mr. Califf has been associated with Connors in its sales department for many years.

Connors has also established a branch sales office at Goodman House, 777 Court Avenue, Memphis, Tennessee to provide better service to its many customers in this growing industrial area.

In the announcement Mr. B. C. Blake, Vice President and General Manager of Connors, stated that the opening of the branch is the latest move in Connors' continuing effort to expand and improve its services to the Memphis area.

The sales office will be managed by Mr. Willis C. Hagan who has many years experience in Connors' sales department.

#### Lumber Drying Clinic Scheduled for Black Mt., N. C.

Nationally known wood seasoning experts of the U. S. Forest Products Laboratory at Madison, Wis., will conduct a 6-day clinic in modern lumber drying methods July 7-12 at the plant of the Morgan Manufacturing Co., Inc., at Black Mountain, N. C. for southern, eastern, and midwestern dry-kiln operators and lumber products manufacturers.

#### Port Houston Customs At Record High in April

An all-time record in customs collections at the Port of Houston for a single month was established during April when duties paid amounted to \$1,364,703, according to Sam D. W. Low, collector of customs.

The April total exceeded the previous high in July, 1951, by more than \$277,000, Mr. Low said.

The collector pointed out that the increase in collections could be attributed largely to an increased flow of merchandise. Part of it, he added, was due to higher prices.

Collections for the fiscal year thus far show that the port will surpass those for the previous year. Since July 1, 1951, beginning of the fiscal year, collections total \$10,000,180 as compared with \$6,279,496 for the corresponding period in the past fiscal year.

Steel and steel pipe, crude oil, and burlap were among the major dutiable items handled during the past month.



Manufacturers and fabricators are using our facilities to improve their products—give them greater sales appeal, longer-lasting qualities.

Users of steel products know from long experience that hot-dip galvanizing alone gives positive protection against rust and corrosion—adds years of life.

Find out how little this superior service costs. Send us complete details of materials, including full dimensions, and we'll gladly give you a quotation.



\*Single-dip size—Larger sizes by double-dipping.

Atlantic Steel Company

THUME

ATLANTA, GLORGIA . EMIRSON 3441

#### Port of New Orleans Lists Tonnage Increases

The Port of New Orleans showed tonnage increases in 1951 of some principal exports of as much as 104%, E. H. Lockenberg, general manager, announced recently, Lockenberg based his report on U. S. Dept. of Commerce statistics. He stressed the fact that the report was based on principal commodities only, including such primary staples as coffee, sugar, molasses and crude rubber.

The port, Lockenberg said, continues to rank first in the nation in imports of sugar, molasses and unmanufactured wood; second in jute, hemp and sisal, burlap and jute bagging, bananas and coffee; third in bauxite ore; and fourth in crude rubber and copra. He added the port was first in the country in exports during 1951 of corn and wheat flour; second port exporting cotton, vegetable oils and fats and agricultural machinery; third in brick and tiles; fourth in autos, trucks and busses; fifth in lube oil, greases and sulphur; and sixth in wheat exports.

#### N&W to Build Additional Locomotives, Freight Cars

An additional 15 modern coal-burning switching locomotives and 2,025 freight cars have been authorized for construction by the Norfolk and Western Rail-

way, it was announced in mid-May. Total cost will be in excess of thirteen and one-half million dollars.

The class Sla switchers will be identical to another group of fifteen now being built in the road's Roanoke, Va. Shops. The freight car order includes 500 allsteel box cars. All but the box cars will be built in the company's shops at Roanoke and Portsmouth, Ohio.

Construction of the new switchers will begin next December upon completion of the present order. When the 15 are finished the N. & W. will own 75 engines of this type. They are numbered in the 200's and have 8-0-0 wheel arrangements. Each has a tractive effort of 62,-932 pounds, cast steel bed frames and oil lubrication of the driver journals. The engines' comparatively small drivers combined with high tractive effort have made for more efficient yard operation since the first of this type was acquired two years ago. They are replacing older switchers which were originally designed for road operation, and will have lower maintenance cost and higher availability Construction of the engines continues the N. & W.'s policy of operating homebuilt coal-burning steam engines.

The 500 all-steel box cars of the B8 class are being built for the railroad by the Pullman Standard Car Manufacturing Company for completion of delivery in the fall. Each 40 feet long, they are similar to another group of 500 recently placed in service.

The 1,000 70-ton all-purpose gondola

cars are 46 feet long inside with sides four and one-half feet high. The sides will be high enough to be handled by the coal dumpers on N. & W. piers at Lamberts Point, Norfolk, but may be utilized for many other bulk commodities.

The 500 50-ton gondolas are the same length but have three-foot sides. These cars are easier to unload manually and are particularly adapted for sand, gravel, limestone and steel.

The 25 flat cars are the first to be built by the railway in several years. They are of 70-ton capacity and have cast steel underframes.

The N. & W.'s Roanoke Shops are currently making heavy repairs to coal cars, a program which should last until October, 1953. The Portsmouth shops are turning out a lot of 2,000 previously authorized new coal cars which should be completed in April, 1953. The new gondola and flat cars will be built after those dates.

#### C&P Telephone Plans Expansion of Facilities

Expenditures of \$364,000 for the improvement and expansion of telephone facilities to meet growing communications needs in Maryland were authorized last month by the board of directors of the Chesapeake and Potomac Telephone Company of Baltimore City.

An expenditure of \$131,800 was approved for the installation of a toil cable between Salisbury and Snow Hill. The cable will provide additional circuits on the Baltimore-Ocean City, Ocean City-Salisbury, Berlin-Salisbury, Baltimore-Onancock, Onancock-Salisbury, Pocomoke-Salisbury and Salisbury-Snow Hill toil routes.

The expansion of toll cable facilities and provision of additional long distance circuits from Gaithersburg to Washington, Gaithersburg to Poolesville and Washington to Poolesville was approved at a cost of \$97,000.

Expenditures totaling \$30,000 were authorized for the installation of additional equipment in the company's central offices at Gaithersburg and Denton.

The expansion of outside plant facilities and extension of rural lines between Bel Air and Kalmia was approved at a cost of \$16,500. The project involves the placing of 82 poles, 25 single miles of aerial wire and 1.7 miles of aerial cable.

#### Boiler Modernization Completed At Birmingham Paper Company

Modernization of the boiler system at the Birmingham Paper Company plant, Birmingham, Ala., has been completed by The Rust Engineering Company, of Birmingham and Pittsburgh.

New facilities were installed providing for gas firing instead of coal; and boiler feedwater, steam and condensate systems were thoroughly modernized. Corrugating machinery was also relocated.





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#### Foreign Commerce at Baltimore Gains in Volume and Value

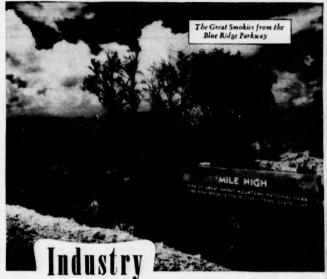
A significant study prepared by John Weber, District Manager for the U. S. Department of Commerce, for the months of December 1951 and 1950 shows Baltimore gaining not only in the percentage of U. S. overseas commerce handled, but in the value of that commerce as well. Mr. Weber's study dealt with imports and exports handled at Baltimore in the closing month of the two years, these being the latest periods for which comparable data is available. It revealed that Baltimore was handling 13.8 per cent of the total volume of imports received into the United States during that test period as compared with 11.15 per cent of the imports received by the country in 1950. This gain of nearly 2 per cent is indicative of the growing position of the Port. In December of 1950 Baltimore's percentage of the country's imports in value was 4.12. In the corresponding month of 1951 the Port's percentage of value had increased to 5.22 per cent.

The largest import tonnage gains were reported in iron ore and concentrates which rose from 41 per cent in December 1950 to 50.5 per cent in 1951, and non-metallic minerals, petroleum and petroleum products, which increased from 20.2 per cent to 25.4 per cent. In dollar value, inbound shipments of vegetable food products and beverages recorded the greatest gain, advancing from 18.8 per cent of the country's total in December 1950 to 24 per cent in December 1951. Lead, tin, zinc, ore and concentrates and manufactures rose from 1.59 per cent to 7.4 per cent, while the value of iron ore and concentrates increased from 5.3 per cent to 8.5 per cent in the two periods.

In export trade the Port was shown as handling 9.25 per cent of the volume of such shipments from the country in December 1951 compared with 6.26 per cent in December 1950, a gain of almost 3 per cent. The dollar value of export traffic was placed at 5.35 per cent in the closing month of 1951 against 4.34 per cent in the corresponding month of 1950.

Except for overseas shipments of coal and coke which registered a volume gain from 16 per cent in December 1950 to 59.62 per cent in 1951, only slight percentage increases occurred in practically all other commodity group classifications.

However, these reveal that while the percentage figures are indicative of the Port's relative position in handling the export commerce of the nation, they are somewhat misleading. A number of the commodity classifications show substantial tonnage increases for the Port between the two months, although only small percentage gains were registered in its share of such exports from the country as a whole. This is also the case in some instances where declines occurred in the percentage of the nation's total handled at Baltimore.



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#### FINANCIAL NOTES

The board of directors of International Minerals & Chemical Corporation has declared a regular quarterly dividend of 40 cents a share on the common stock of the corporation and the regular quarterly dividend of \$1.00 per share on the 4% cumulative preferred stock, both dividends payable June 30, 1952, to stockholders of record June 20, 1952.

Board of Directors of **Reo Motors, Inc.**, on May 20 declared a dividend of 50 cents per share payable June 14, 1952 to stockholders of record May 31, 1952. Present officers were re-elected at this meeting.

. . .

This action followed the company's annual meeting of stockholders at which the directors were re-elected. Miss Mary E. Gallagher, Director of Personnel for the Springfield (Mass.) Newspapers was elected to her first full term on the Board, having been elected on April 21 to fill the vacancy resulting from the death of Sherman H. Bowles.

Joseph S. Sherer, Jr., Reo President, told the stockholders at the annual meeting, that a continuation of the present rate would indicate a \$150,000,000 sales volume for Reo this year. April business was "at least as good" as the first quarter rate both profit and volume-wise, he declared.

A \$150,000,000 sales year would constitute an all-time high for the company.

Dividends were declared May 19 on the preferred and common stock of Allegheny Ludlum Steel Corporation.

The company's board of directors declared a quarterly dividend of \$1.09% on the preferred stock. It is payable June

15, 1952, to holders of record at the close of business May 31. A dividend of 50 cents per share was declared on the common stock which will be payable June 30 to holders of record May 31.

Allegheny Ludlum has 1,627,169 shares of common stock and 81,346 shares of preferred stock now outstanding.

Net profit of United States Rubber Company for the first three months of 1952 was \$6,247,733 or 94 cents a share, compared with \$9.076,755 or \$1.47 a share in the first quarter of 1951, according to a report to stockholders released for publication recently.

Net earnings on the common stock were adjusted for the first quarter of both years to give effect to the increased number of shares resulting from a recent 3-for-1 split of the stock.

Consolidated net sales for the first quarter were \$220,518,963, compared with \$211,930,849 in the first quarter of 1951.

The report listed \$19,142,704 for federal and foreign income taxes and for renegotiation of defense business, compared with \$23,289,241 last year. Current assets were \$373,677,691 compared with \$297,406,070 a year ago. Liabilities were \$173,109,367 compared with \$126,157,539. The long-term debt, including \$25,000,000 of promissory notes in 1952, was listed as \$102,724,000 compared with \$77,744,000 in the corresponding quarter of 1951.

Republic Steel Corporation has reported consolidated net income for the first quarter of 1952 of \$11,759,513. This is 4 per cent below net income for the first quarter of 1951 and 29 per cent be-

low first quarter net income in 1950.

The declining net income came in the face of the highest quarterly steel production Republic has ever had. During the first three months of this year, 2-419,710 tons of steel ingots were poured by Republic furnaces.

Net income per share of common stock amounted to \$1.92 during the first quarter as against \$2.01 in the first quarter of 1951 and \$2.75 in the same quarter in 1950. Provision for Federal income taxes of \$22,300,000 was made in the quarter almost double the net income.

Republic earned 4½ cents on each dollar of sales during the first quarter of 1952 as against 4.7 cents in the same period in 1951.

American Potash & Chemical Corporation reported net earnings for the first quarter of 1952 amounting to \$392,436, compared with \$657,757 for the same quarter of 1951, which was the highest sales quarter in the company's history, according to an announcement by Peter Colefax, president, at the annual stockholders' meeting held recently.

After allowance for preferred dividends, earnings on the Class A and B stocks were 62 cents per share for the first quarter of 1952, compared with \$1.12 per share in the same quarter in 1951.

Sales amounted to \$4,308,200, a decrease of \$560,536, or 11.5 per cent below the record high of last year. Sales reflected the reduced requirements by consumers of certain of the company's products. As the quarter progressed, however, there was some recovery in the levels of demand and present prospects are that this will be maintained in the second quarter of 1952.

The Yale & Towne Manufacturing Company's consolidated net earnings for the first quarter of 1952 amounted to \$617,400 or \$1.01 per share as compared with \$856,234, or \$1.40 per share for the corresponding period in 1951, it is stated in the interim financial report to stockholders.

The decrease in earnings occurred despite a 10.2 per cent increase in net sales which for the first quarter of 1952 amounted to \$25,087,152 as compared with \$22,764,333 for the same quarter in 1951. It was explained in the statement that the decrease in profit was due chiefly to increase in the costs of material and labor without compensating increases in the sales prices of Yale & Towne products.

The volume of incoming business during the first quarter of 1952 was reported at approximately the same level as the fourth quarter of 1951. The Company's backlog of orders at March 31, 1952 amounted to approximately \$33,000,000 which was a slight increase over the backlog at the same date in 1951.



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# WHO'S WHERE

The Seaboard Air Line Railroad Co. has announced the following appointments effective June 1:

Mr. F. B. Phelps, Assistant Freight Traffic Manager, Norfolk, Va.

Mr. W. B. Culpeper, General Freight Agent, Norfolk, Va., succeeding Mr. Phelps.

John J. Clemens of Houston, Texas has recently joined the magnesium sales group in the Houston office of The Dow Chemical Company, W. S. Loose, Magnesium Department sales manager announced

Clemens is a 1942 graduate of Rice University in Houston with the degree of Bachelor of Science in Chemical Engineering. He served for 4 years in the Navy as a Lieutenant on a destroyer. Upon his release from the service, he joined the Cargill Company, a printing and stationery firm, where he served as treasurer.

He was employed by The Dow Chemical Company in September, 1951 and has been assigned to the Houston office after completing the Dow sales training

Richard K. Morse has recently joined the magnesium sales group in the St. Louis office of the Company.

Morse is a 1948 graduate of Yale University with the degree of Bachelor of Science in Industrial Engineering. Prior to this time he served with the combat engineers for 3 years in World War II. After graduation from college, Morse worked in the sales department of Linde Air Products where his work included technical and promotional writing.

He joined Dow in November 1951 and has been assigned to the St. Louis sales office after completing the Dow sales training course.

A new assistant traffic manager, G. B. Perry of Amarillo, has been appointed to the staff of the Houston Port and Traffic Bureau in a step to expand and improve the Bureau's services to customers of the Port of Houston, prospective shippers and bureau subscribers.

Mr. Perry, manager of the traffic department of the Amarillo Chamber of Commerce the past two years, will assume his new duties in Houston July 1. according to W. S. Bellows, chairman of the Bureau's Board of Directors.

Mr. Perry is a native of Mangum, Oklahoma and attended the University of New Mexico. He was associated with the Santa Fe Railroad for 14 years and served as chief rate clerk in El Paso until 1950. Mr. Perry is a member of the National Industrial Traffic League, a director of the Texas and Southwestern Industrial Traffic Leagues and is an executive board member of the Southwest Shippers Advisory Board. In 1951 he was chairman of the Traffic Committee of the West Texas Chamber of Commerce.

John P. Ramsey succeeds Mr. Hugh L. Coats as Sales Manager of Flexible Steel Lacing Co., Chicago, manufacturer of conveyor and transmission belt fasteners. Mr. Coats' many friends in the U.S.A. and Canada, whom he has contacted during his 38 years as sales manager, will be interested in knowing that he is continuing his work as Secretary and Director of the company.

John Ramsey, well grounded in sales and sales management, has been gradually assuming the responsibilities of his new office during the past four years. For several years before that he represented Flexible Steel Lacing Co. in the New York and New England area. Prior to that, and following his graduation from Grinnell College, Grinnell, Iowa, John had eight years of sales work with the Lannom Manufacturing Co.

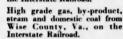
Promotion of Robert Lange to head their Washington, D. C. office is announced by Philip Hill, general sales manager of Hyster Company, manufacturer of industrial lift trucks and trac-

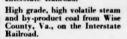
tor equipment. A veteran Hyster man, Lange has been with the company 11 years, with extensive experience in the factory shops, in spection and purchasing departments. As manager of the Washington office he will handle the company's sales to the various government agencies in the nation's capital.



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#### BUSINESS NOTES

To provide better service and deliveries to the Cincinnati industrial area Quaker Rubber Corporation, Division of H. K. Porter Company, Inc., Philadelphia, has established a branch warehouse and sales office at 430 South Mill Street, Lockland 15. Cincinnati, Ohio.

The establishment of this stock-carrying branch warehouse is the latest step towards Quaker's goal of expanding its distribution facilities to cover all important industrial areas throughout the country. In this way Quaker can provide prompt service and deliveries on its complete line of industrial rubber products, including rubber conveyor and transmission belting, hose, packing and miscellaneous molded rubber products.

The new branch is under the supervision of W. W. Hutchinson, who formerly covered the Toledo territory.

The following executive changes were announced by the Lyon Metal Products, Inc., Aurora, Ill. and York, Pa.

H. A. Gardner was elected chairman of the board, filling the vacancy created by the recent death of Earl D. Power. Mr. Gardner is senior partner of the law firm of Gardner, Carton and Douglas, with offices in Chicago.

H. B. Spackman, Lyon's president, was elected chief executive officer.

J. M. Olesen, Lyon's general sales manager, was elected a vice president.

Following the annual stockholders meeting, the election of H. F. Sadler to the Lyon board of directors was announced by Mr. Spackman. Mr. Sadler is vice president in charge of sales of the United States Gypsum Company, Chi-

Pittsburgh Coke & Chemical Company has announced the election of W. Keneth Menke to the newly created post of vice president in charge of chemicals. Mr. Menke in his new post will be in charge of the general administration of Pittsburgh Coke & Chemical's rapidly expanding chemical activities.

Before he recently joined Pittsburgh Coke & Chemical, Mr. Menke had been

with Monsanto Chemical Company for 17 years in various operating, research and administrative positions, the most recent having been director of Monsanto's development department.

Mr. Menke received his degrees in chemistry and chemical engineering from Washington University, St. Louis, Missouri.

Appointment of Wear Associates, 4016 Colgate Avenue, Dallas 5, Texas, as representatives in the Northern Texas area for Colonial Broach Company, Box 37, Harper Station, Detroit 13, Michigan, manufacturers of broaching machines and equipment and Colonial Bushings, Inc. of 31780 Groesbeck Highway, Fraser, Michigan, producers of drill jig bushings has been announced by Mr. Ralph Lagerfeldt, Executive Vice. Pres. of both Detroit companies.

Purchase of 92.8 per cent of the stock of Republic Stamping and Enameling Co., Canton, O., by Ekco Products Company was announced May 21 by Arthur Keating, chairman of Ekco's board of directors.

Keating said Republic, which in 1951 made and sold more than \$3,000,000 worth of enameled kitchen utensils and other products, will be operated as an Ekco subsidiary. Manufacture of the firm's present products will be continued, he said, and its sales and production personnel will be absorbed into the Ekco organization.

New Ekco products, currently in the planning stage, are scheduled to be made in Republic's modern 400,000 sq. ft. plant in Canton, which is also expected to help meet the parent company's increasing needs for both civilian and defense manufacturing facilities.

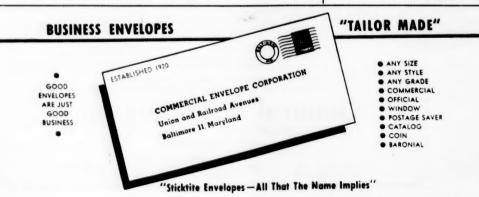
Republic becomes the seventeenth unit in the Ekco organization. Ekco is the world's largest manufacturer of housewares.

Announcement was made May 20 by the American Steel Warehouse Association, Inc., Cleveland, of the election of

Harold B. Ressler as chairman of the executive committee to serve for the 1952-53 term. He is a director of the Association and had been a member of the committee for some time. He was its first president in 1934-35.

Mr. Ressler is chairman of the executive committee of Joseph T. Ryerson & Son, Inc., large steel warehousing organization operating plants in 15 cities over the country and maintaining executive offices in Chicago. He is on the board of both Ryerson and the Inland Steel Company, Chicago.







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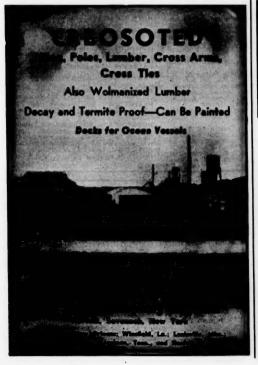
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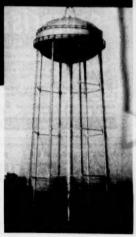


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# **NEW PLANTS**

(Continued from page 14)

SPARTANBURG-Southern Iron & Metal o., Inc., has DPA approval for \$18,484 ex-

pansion. SPARTANBURG—Texas Co., \$100,000 stor-

age plant expansion.

MOCK HILL — Moore Construction, Inc., has NPA approval for office-storage space, est. cost \$15,538.

#### TENNESSEE

TENNESSEE — Atomic Energy Commis-ion, \$300,000,000 new facilities in Oak Ridge

slon, 5500,000,000 new tactities in Oan Inga-area. TON PARK — General Shale Products Corp., Johnson City, plans new plant to re-place Key-James Brick Co.'s plant recently destroyed by fire. — Cumbustion Engineer-ing-Superheater, Inc., has DPA approval for plant expansion, 55,600,669. (MATZANOGUA—B. F. Goodrich Co. plans

CHATTANOGGA—B. F. Goodrich Co. plans building. ELIZABETHTON — J&J. Corrugated Box Co., Falis River, Mass., \$1,350,000 factory. KNOXVILLE — Robertshaw Fulton Con-trols Co. has DPA approval for plant expan-sion. \$855,010. MANCHESTER—Star Union Co., building addition.

addition

MEMPHIS—Chuck Hutton Co. has NPA
approval for sales-service est. cost \$239,000

MEMPHIS—Delta Refining Co. sub. of
M. F. A. Oli Co., Columbia, Mo., \$1,500,000

m. F. A. Oli Co., Columbia, M., 51,530,000 Expansion.

MEMPHIS — Kimberly-Clark Corp. has
DPA approval for \$3,297,092 improvements.

MEMPHIS — Memphis Publishing Co, has
permit for \$200,000 warehouse at 495 Union

MEMPHIS—Orgill Brothers & Co. has NPA
approval for warehouse, est, cost \$2,350,00.
MEMPHIS—Fidgeon-Thomas Iron Co.
MEMPHIS—Fidgeon-Thomas Iron Co.
warehouse, E. L. Harrison, 81 Madison Bidg.,

Archt.
MEMPHIS—Union Realty Co. has NPA approval for parts depot, est. cost \$174,560,
MEMPHIS—Velsicol Corp., 1199 Warford,
warehouse and shop,
MEMPHIS—Virginia-Carolina Chemical

MEMPHIS — Virginia-Carolina Chemical Corp., warehouse. NASHVILLE—N. C. & St. L. Railway. \$2,-500,000 expenditure for new equipment. NASHVILLE—Tennessee Aircraft, Inc., has RFC loan of \$250,000.

NEWPORT-Wood Products Co., Inc., has \$52,000 RFC loan

352.000 RFC loan.

NOBTH CHATTANOOGA—Southern Elec-trical Corp. has DPA approval for improve-ment to cost \$785.500.

ONEIDA—Tennessee Steel Corp. applied

nent to cost \$785.500.

ONEIDA — Tennessee Steel Corp. applied

BOCKWOOD — Rockwood Stove Works,

BOCKWOOD — Rockwood Stove Works,

SCLMER—Town to install natural gas sys-

SELMER—1000 to the state of the

TEXAS—Shell Oil Co. with Humble Oil & Refining Co., Kirby Petroleum Co. and Monterey Oil Co., participating, pian casinghead gas compressor plant and gathering system serving oil wells of DeWitt & Victoria Coun-

serving oil wells of Dewitt & victoria Countes.

ABANSAS PASS—United Carbon Co., Inc., Corpus Christi, \$64.46 office building, Lynn A. Evans & O. Roy Abbott, Bevly Bidg., Corpus Christi, Archt. & Designer. Corp., c/o. Argonant Reity Div. Compact of the Contest of the Contest

ing, 20 W. 7th St. Jessen, Jessen, Milliouse & Greeven, 2316 N. Guadalupe St., Austin, Archis.

BEALMONT — Kansas City & Southern Rallroad, 595,769 warehouse. Stone & Pitts, 1874 Medical Rev. Beaumon & Archisne Co. Co. pians 300 pole line miles rural telephones.

BRONE — Lone Star Producing Co., gas plant, cost approx. \$3,000,000.

CANYON — Southwestern Bell Telephone Co., Oran Thomas, District Engr., Dallas, plans dial system.

COLORADO CITY — West Texas & Gulf Pipe Line Co., pump station, cost approx. \$75,000. Hamilton Brown, 2017 W. Gray, Houston, Tex., Archt.

DALLAS — Dallas Fower & Light Co. plans capital raced in 1852 to finance planned construction.

struction.

DALLAS—Lone Star Steel Co. applied to RFC for \$50,650,000 for expansion and im-

DALLAS—Lone Star Steel Co. applied to RFC for \$50,650,000 for expansion and improvements.

DALLAS—Otts Engineering Co., 6612 Denton Drew, office alterations and additions, to the provide the provided and the state of the provided and the state of the provided and the provided a

pert buildings, sen. Mgr., addition to present building. — Anderson Greenwood & Co., Municipal Airport, 1-story office building, 1400 block N. Rice Ave., cost approx. \$85,000. Arne G. Engberg, 3810 Fannin St., Archt. Arche C. Engberg, 3810 Fannin St., Laboratories, Inc., 304 Waugh Drive, 1-story manu-

facturing plant, Post Oak Road & Avenue D, cost approx. \$100,000. Woestemeyer & Gafney, 4132 Coleridge, Houston, Archts. HOUSTON — Humble Oil & Refining Co, plans \$245,000,000 for new wells and expansion durling 1952

ney, 4132 Coleridge, Houston, Archts. HOUSTON — Humble Oil & Refining Co. plans \$245,000,000 for new weils and expansion during 1952.

HOUSTON — Stonghorn Supply Co., 3130 Navigation, office and warehouse. Chase & HOUSTON — Manget Particleum Co., 1009 Fannin St., remodel office building, McKinney & Fannin Sts.

HOUSTON — Matural Gas Odorizing Co., Inc., one-story addition to warehouse, 7620 Wailisville Road, \$30,000. Lloyd & Morgan, 4605 Montrose Bivd., Archts. HOUSTON — Schott's Bakery, 3000 Washington Ave., additions and alterations, 3900 Hempstead, \$113,640 office and change house, Hempstead, \$113,640 office and change house, Hempstead Highway. Baldwin N. Young, 3908 S. Main St., Archt. HOUSTON — Swift & Co., 3600 Clinton Drive, fertilizer plant, Sixth & Waverly Sts., cost approx. \$453,800. NPA approval. HOUSTON — Thermal Engineering Co., 3805 W. Dallas Ave., office and manufacturing plant, System and Co., Wilmington, Del., 1-story shop building. LONGVIEW——Harold Ballinger, Co Fletcher Boils, 1-story business building, 111 W. Tyler St., cost approx. \$200,000.

LONGVIEW——Harold Ballinger, Co Fletcher Boils, 1-story business building, 111 W. Tyler St., cost approx. \$200,000.

LONGVIEW—Housel Oil & Refining Co., bulk gasoline plant.

Iyler St., cost approx. \$200,000.
LONGVIEW—Humble Oil & Refining Co., bulk gasoline plant.
LONGVIEW—Longview Wholesale Meat Co. Ivan R. Daniels & James H. Baskins, Cotton & Mobberly Sts., plan building.
LONGVIEW—Mid-Vailey Pipe Line Co., home office, \$30,000. Center St. cost approx.
LONGVIEW—Fowers Manufacturing Co., industrial building and manufacturing plant, cost approx. \$2,225,000.
LONGVIEW—Powers Manufacturing Co., industrial building and manufacturing plant, cost approx. \$2,225,000.
LONENA—Southwestern Bell Telephone Co., 308 S. Akard St., Dallas, community dial building Borden & Castro Sts.
LUBBOLE—Marc Dolph, Santa Fe Bidg. Amartillo.
LUBBOLE—Marc Dolph, Santa Fe Bidg. Amartillo.
T. E. Reyman, 902 Santa Fe Bidg., Amarillo. Archt.
LUBBOLE—A. Whippole, buttling plant-rillo.

T. E. Reyman, 902 Santa Fe Bldg., Ama-rillo, Archt.
LUBBOCK—A. J. Whipple, bottling plant, 2008 Baylor, for lease to Mission Orange Bot-tling Co., J. A. Finley, 2518 Avenue H.; cost approx. \$45,000.
McRINNEY—Southwestern Bell Telephone Co., 308 S. Akard St., Dalias, new dial build-

ing.

MESQUITE—Southwestern Bell Telephone
Co., 308 S. Akard St., Dallas, new dial build-

ing.

MISSION — Southwestern Bell Telephone
Co. Akard & Jackson Sts., Dallas, plans new
dial system.

PALACIOS—Crawford Packing Co., freez-

er building.

er building.

PAMPA—Southwestern Bell Telephone Co.

Pallas, dial building.

POST—Postex Cotton Mills, O. G. Murphy.

Mgr., additions to bleachery and weave shop. PLAINVIEW — Southwestern Bell Tele-phone Co., 308 S, Akard St., Dallas, new dial building.

BOBSTOWN — Southwestern Associated Telephone Co., Robert Hastings, Reserve Loan Life Bidg., Dallas, telephone building; cost approx. \$60,000. Atcheson & Atkinson. Sanford Bidg., Lubbock, Archts.

(Continued on page 66)

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# May Awards

(Continued from page 41)

rent total is made up of \$274,208,000 for government building and \$142,682,000 for schools. The latter shows a decline.

Heavy engineering construction is also stronger, when compared with last year. In the first five months of 1952, the total is \$311,009,000, representing an increase of more than ten per cent

Current heavy engineering construction embraces \$220,748,000 for dams, drainage, earthwork and airports; \$59,-895,000 for sewer and water work and \$30,366,000 for government electric projects. Last year's first five month totals for these were \$186,494,000; \$71,430,000, and \$22,967,000 respectively.

Ten per cent was also the approximate size of the gain registered this year in highway and bridge work. The current five-month total is \$258,459,000. At this time last year, it was \$225,022,000. Several large lettings are not included in the 1952 total, due to delay in receiving results of these May openings.

A revised prediction on construction this year estimates that a record will be set, with over \$32,000,000,000 expended for new work, this described as about one billion dollars more than the estimate set for 1951

Private investment of over \$21,000,000,-000 in new construction is seen by the Departments of Commerce and Labor, which say that public outlays will mount to nearly \$11,000,000,000 and will represent an increase of \$1,600,000,000, or eventeen per cent when compared with ast year.

The anticipations are based on the assumption that there will be no major interruptions in production of steel and opper products for the rest of the year nd that Regulation X will be partly rexed in the near future.

Private residential expenditures, acording to the two agencies, will be slightless than in 1951. Home construction, was observed, has remained strong durng the first part of the year, despite mabrials and credit control.

The total of 1952, private housing starts is expected to be somewhat greater than in 1951, or about 1.050,000, as compared with 1,020,000, the number of houses and apartments begun toward the end of 1950 actually place more units under construction in 1951 than anticinated in 1952

Expenditures for commercial and religious buildings is expected to be off sharply as the result of restrictions affecting these two types of work during the first half of 1952. More liberal allotments beginning in the third quarter are seen permitting some recovery in this field toward the end of the year.

The government bureaus also expect an increase in utility construction. Somewhat more money will be spent this year. they say, particularly for electric power and telephone facilities and for petro-

leum pipelines.

Expenditures for private industrial plants also are expected to be up slightly

this year, as compared with 1951. The industrial program started last year is now being rounded out.

Public spending for atomic energy and defense plant construction is forecast in excess of \$1,600,000,000, this representing a rise of almost seventy per cent above 1951 outlays for such purposes.

Expenditures for military installations will increase by about eighty-five per cent to \$1,900,000,000

Increased expenditures are seen for public housing. This represents an estimated 50,000 new units this year, in addition to completion of work on units begun in 1951, when many projects finally got under way.

The Commerce-Labor Department forecast also sees small increases in school and highway construction. Most other types of public works, including hospitals, public buildings and reclamation are expected to decline.

On the subject of industrial construction employment, the National Constructors Association expects the current twomonth period to see a peak in that field, surpassing the previous high established in May four years ago. The heaviest concentration of industrial construction employment is reported in Texas, with Louisiana showing a considerable in-

Higher pay scales are being reported for construction workers. The Department of Labor says that its quarterly survey of seven major building trades in eighty-five cities revealed that the increased rates affected about one-eighth of the 570,000 building trades workers and that at least one craft benefited in about one-half of the cities studied.

Bricklayers continued to be the highest paid in southeastern and southwestern cities. Rates changed from a low of \$2.475 in Tampa to highs of \$3.438 in Dallas and \$3.50 in Oklahoma City. The rate for carpenters extended from a low of \$1.85 in Charlotte to a high of \$2.75 in Washington, D. C. Building laborers receive from 87.5 cents in Little Rock to \$1.60 in Washington, and Charleston, W. Va.

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# **New Plants**

(Continued from page 64)

SAN ANTONIO — Brown Express, C. B. Withelmy, Press, 526 South Medina St., terminal building, bet, Mitchell & New Expressway, E. of Mission Ball Park, Weldner & Waither, 609-11 Alamo National Bidg...

TEMPLE. Southwestern Bell Telephone Co., K. A. Ganssle, Chief Engr., 309 S. Akard St., Dallas, additions and alterations to office building. Preston M. Geren, 905 P. Anderson Bldg., Fort Worth, Archt.

LL — Southwestern Beil Telephone Akard St., Dallas, new dial build-TERRELL -

WACO — Central Freight Lines, Inc., has RFC loan of \$370,000. WACO — Cogdell Auto Supply Co., Leo

RFC loan of \$370,000.

WACO — Cogdell Auto Supply Co. Leo
Bradshaw, 822 Austin, \$59,500 storage buildling and warehouse, Highway 6. Harris H.
Roberts, 1103 Medical Arts Bidg., Archt.

WEATHERFORD—Southwestern Bell Telephone Co., K. A. Gannsle Chief Engr., 308
S. Akard St. Dallas, new dial building. Glil
& Harrell & Associates, 1913 San Jacinto,
Dallas, Archts.

BUENA VISTA—Burlington Mills Corp., Greensboro, N. C., acquired plant facilities of National Mailinson Fabrics Corp. LYNCHBURG—Consolidated Textile Co., Inc., plans moving its Windsor Printwork Division at North Adams, Mass. RICHMOND—International Harvester Co., Chicago, Ill., general sales district offices and warehouse, and motor truck branch.

BICHMOND—Osbelt Lumber & Tie Corp. as \$40,000 RFC loan.

ROANOKE - Norfolk & Western Railway Co., buying additional locomotives and freight cars.

#### WEST VIRGINIA

WEST VIRGINIA—Ohio Power Co. plans new ultra-high voltage transmission line, first leg of proposed Philip Sporn Plant, cost \$2,500,000, beg at Graham Station, W. Va., to Muskingum River Plant. Further work on 132,000 volt transmission line ext. from Lan-caster to Kenton, via Newark and Mt. Ver-naster to Kenton, via Newark and Mt. Ver-1982 construction program totaling \$47,500,000.

ELM GROVE—Bumgardner & Co., War-ood, acquired former Wheeling Sanitary fig. Co.

ODMAN — Ashland Oil & Refining Co., bulk plant, \$25,000.

HUNTINGTON—Enterprise Div. of General Metals Corp., plant to manufacture industrial burners.

McDOWELL COUNTY — Olga Coal Co., \$3,000,000 coal cleaning plant and other long-range developments.

MORGANTOWN—U. S. Bureau of Mines, buildings to house laboratory for petroleum research.

MOUNDSVILLE — Kansas Explorations, Inc., acquired old United Zinc Smelting Co. property.

NEW HAVEN—Home Telephone Co. plans \$100,000 dial central office.

SPENCER — Spencer Manufacturing Co., \$75,000 expansion program. UPSHUE COUNTY—Union Fuel Gas Co., 32,000,000 numping station and 6,000-acre gas storage field.

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REMEMBER Aesop's fable of the frog and the ox? Told 2,500 years ago, it goes:

Three young frogs cried to their mother that a little brother had been trampled by the largest beast in the swamp. 'Oh, no,' said the mother, 'no beast is larger than I.' And she blew herself up to show how big she really was. But it was much bigger,' the little ones chorused. Whereupon the vain mother inflated herself until she burst." And the moral was, "It's foolish to try to be bigger than you are."

Aside from the wisdom of the fable for each of us individually, there is solemn warning for us as a nation. Some among us seem to believe that with an unlimited supply of taxpayers' dollars America can buy anything-ease and security at home, acceptance of our ideas abroad, friendship of other peoples, even world peace.

Like the vain frog, America inflates herself more and more dangerously, trying to stretch herself to be the biggest thing in the swamp. Meanwhile the enormous beast that is the world goes its own way, scarcely affected by the vainglorious display of America's inflation. It's the same old world that was indifferent before the pomp of Egypt, Persia, Greece and Rome.

How will our present "puffing" end? Isn't it obvious that continued inflation can bring disaster? Only by a realistic policy of living within our means-not trying to be bigger than we are-can America avoid the catastrophe of





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ABRICO BARANGE & METAL PRODUCTS AGRENO—N. W. Ayer & Sons. Inc.  AREACO BARANGE & METAL PRODUCTS AGRENO—N. W. Ayer & Sons. Inc.  ATLANTIC CREOSOTHIS COMPANY ATLANTIC SULP & PACIFIC COMPANY AGRENO—LOW & Stevens, Inc.  BARRET DIVISION—ALIED CHEMICAL & 19 AGRENO—DIVISION—ALIED CHEMICAL & 19 AGRENO—ON & COMPANY ALUER, L. W. 40 HARRIS, INC.  AGRENO—ON & COMPANY ALUER, L. W. 40 HARRIS, INC.  AGRENO—ON & COMPANY ALUER, L. W. 40 HARRIS, INC.  AGRENO—ON & COMPANY ALUER, L. W. 40 HUMBING CO., ARNOLD AGRENO—ON & COMPANY AND & SULPHINE AGRENO—ON & COMPANY ADVENCE—ON & COMPANY ALUER, L. W. 40 HUMBING CO., ARNOLD AGRENO—PRISOR LOCKE AGRE	Agency-N. W. Ayer & Sons, Inc.	55	GLAZER STEEL CORP	67	RADER ENGINEERING CO	48
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DYE CORP.  Agency—Anderson & Cairns, Inc.  BATSON-COOK COMPANY  Agency—Inc.  BATSON-COOK COMPANY  Agency—Inc.  BATSON-COOK COMPANY  AGENCY—INC.  BELMONT IRON WORKS  AGENCY—Once & Brakely, Inc.  BIMINICHAM STEEL CO.  Agency—Jones & Brakely, Inc.  BIMINICHAM COMMITTUE GF 100  Agency—Benton & Boxles, Inc.  BIALIS, INC. Alegron  BRADY CONTROL WORKS, INC.  Agency—Benton & Boxles, Inc.  BILLIE, INC. Alegron  BRADY CONTROL WORKS, INC.  Agency—Benton & Boxles, Inc.  BLAIS, INC. Alegron  BRADY CONTROL WORKS, INC.  BRADY CONTROL WORKS, INC.  Agency—Carter Advertising Agency  Agency—Albert Frank-Guenther Law  Agency—Alber	BAKER, MICHAEL, JR	48			SANDERSON & PORTER	48
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Agency—Benton & Bowles, Inc.  BLAIR, INC., ALGERON  BRADY CONVEYORS CORP.  BUTERNATIONAL MIN. & CHEM. CORP.  Agency—Carten Advertising Agency  Agency—Carter Advertising Agency  Agency—Carter Advertising Agency  Agency—Byer & Bowman  -C  CATTIE & BROTHERS, JOSEPH P.  Agency—Byer & Bowman  -C  CATTIE & BROTHERS, JOSEPH P.  Agency—Byer & Bowman  -C  CATTIE & BROTHERS, JOSEPH P.  Agency—Albert Frank-Guenther Law  COLE MANUFACTURING COMPANY, R. D.  Agency—Albert Frank-Guenther Law  COLE MANUFACTURING COMPANY, R. D.  Agency—Parker, Luckie & Associates  -D  DAVIDSON PIPE CO., INC.  Agency—Anderson, Inc.  MANON COMPANY, R. C.  Agency—Batten, Barton, Durstine &  Agency—Harris & Bond, Inc.  -J  UNION TRUST COMPANY  Agency—Batten, Barton, Durstine &  Obdorn  Agency—Boxel & Jacobs, Inc.  Jacency—Boxel & Jacobs, Inc.  Agency—Boxel & Jacobs, Inc.  Agency—Chiefthum, McLeod & Grove  DIVAL ENGINEERING CO.  MUNDER SONS, CHARLES  Agency—DYACY Advertising CO.  MUNDER SONS, CHARLES  Agency—Chiefthum, Regularity & ASSOCIATES & MITTANA REGULARITY & ASSOCIATES & MITTANA REGULARITY & ASSOCIATES & AS	Agency Jones & Brakely, Inc.	**	-1-		SHARE CORPORATION, FREDERICK	48
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BUFFALO TANK CORPORATION 65 BURPORD, MALL & SMITH 67 BUTLER MFG. CO. 3 Agency—Carter Advertising Agency 3 Agency—Carter Advertising Agency 3 Agency—Byer & Bowman 7  ———————————————————————————————————	BLAIR, INC., ALGERON	67	INTERNATIONAL ENGINEERING CO	48	Agency—Cunningham & Walsh, Inc.	15
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